

HOME LOANS & SERVICES

Whether you're building a home, buying a home, or refinancing an existing mortgage, we've got a home loan product that can help you accomplish your goal. As an independent, community bank, our decisions and servicing are done locally—which means that in addition to faster approval and processing you work directly with the people you need to find solutions. At Baker Boyer, we offer a variety of home loan services and the ability to modify products to suit your individual needs. Please talk to any bank representative about your plans so we can provide the information you need to make the choice that's best for you.

Home Loans

Whether you're buying your first home or building a new one, a house represents a huge investment. That's why we take extra care to provide you with information and advice, as well as options that meet your financial goals. We'll help you determine a price range that keeps your payments where you want them, and you can choose from various repayment terms and a fixed or variable interest rate. The following page contains our 12-point checklist that can help you prepare for application requirements.

FHA & VA Loans

If you're a veteran or a first time home buyer, our FHA or VA loan products may be right for you. These loans offer flexibility and low minimum payments. For those who might not qualify for conventional home loans, FHA and VA loans are great alternatives.

Home Equity Loans

If you have established equity in your home—and you probably have if you've owned your home three or more years—a home equity loan can help provide the cash you need for other purposes. Borrow up to 80% of the value of your home and use the funds for anything you wish. With various repayment terms and potential tax advantages, this loan could be just what you need.

Home Equity Line of Credit

Whether you have a specific need, project, or purchase, or you simply want the comfort of knowing you have access to extra cash, a home equity line of credit is a great choice. As a revolving line of credit, it's there whenever you need it. Interest is only accrued on the amount of money you actually use, and that interest may even be tax deductible (consult your tax advisor). Approval time is fast—usually in one day—and access is easy, either by Home Equity check, telephone request, request by mail, or in person. You can also transfer funds using 24 Hour Phone Banking or Online Banking.

Refinancing

Although this loan is basically the same as a conventional home loan, it can be a valuable tool for accomplishing your goals. Whether you wish to take advantage of better interest rates, or you want to move your loan from another financial institution, we can help. With flexible terms and your choice of variable or fixed interest rate, we've got the options you need.

Construction Loans

When building a new home for your family, Baker Boyer is a great place to start. You can work directly with a loan officer who has experience in construction and can assist you all the way—from the initial planning stage to completion of your project. Once complete, we will work on updating your file for the end and final amortizing loan.



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Modular Homes & Land Loans

We can develop a loan package that covers everything from the purchase of land for your manufactured home, to site preparations like car port, foundation, and digging a well. From the purchase of your home, to final setup, we're with you all the way. Choose from various repayment terms. Most of our loans remain right here, which makes adjustments and servicing convenient for the life of your loan.

Escrow Services

Escrow accounts provide a safeguard in the administration of private contracts between a buyer and seller. Whether you're the buyer or seller, if you're involved in a private sale contract, our Escrow staff can be a valuable partner. Our services are designed to help your transaction go smoothly and to provide complete, timely, and accurate records.

Application Checklist

To expedite processing, bring the following information with you when you apply for your home loan:

- Accepted purchase and sale agreement with any amendments or counteroffers signed by all parties.
- Names and addresses of all employers for the previous two years.
- Annual gross salary, last year's Form W-2, and most recent payroll voucher.
- If self-employed, copies of your federal income tax return for the previous two years. If employed by your own corporation, copies of its returns for the previous two years and a year-to-date profit-and-loss statement.
- If you choose to use your Social Security, disability, or pension income, bring a copy of a check or award certificate from the issuing agency.
- Names and addresses of banks or credit unions in which you have accounts, including account numbers and balances.
- List of all stocks, bond, certificates of deposit, and all other securities showing current market value, recent monthly and/or quarterly statements, account numbers, etc.
- Life insurance: list issuing company's name and policy number showing face amount and cash value less outstanding loans (if being used for down payment).
- Real estate owned: list address, current market value, original loan amount, and current balance owing for any real estate owned, with the account number for each property. Provide same information for previously owned and paid off real estate, to verify net proceeds on sale of property.
- Complete list of all obligations including installment loans, student loans, department store balances, and credit card balances.
- If you have been a party of any legal proceeding, be prepared to provide a copy of any documents showing evidence of your rights to additional income or obligation of additional payments resulting from the action.
- If you have had any credit concerns (e.g. bankruptcy, foreclosures, repossessions), be prepared to provide a copy of any documents showing the outcome of the proceedings.