



# BUYING A HOME

*Always see the Potential.*

# Peoples

STATE BANK

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MEMBER FDIC





# WELCOME HOME

The reason homebuyers choose Peoples State Bank is simple – we make finding the right mortgage easy and hassle-free through our local decision making, local servicing, and a variety of competitive loan programs.

Our mortgage team specializes in saving you time, trouble, and money. In addition to offering some of the most competitive rates anywhere, we provide a wide array of special programs from which to choose.

We'll clearly explain all of your options, as well as inform you about any points, fees, or closing costs.

When you're ready to find the home of your dreams, speak to a Peoples representative, to help you select the right program for you.







## **PRE-APPROVAL**

Our FREE pre-approval program allows you to shop for your dream home with confidence, knowing the price range for which you qualify.

As a pre-approved homebuyer, you'll also look much better to potential sellers, which can give you some added clout when it's time to negotiate price.

## **WHAT YOU'LL NEED**

- Most recent 30 days of paystubs
- Most recent 2 years of W-2 forms
- 2 months statements from deposit accounts
- Most recent 2 years of Federal Income Tax Returns
- Legal documentation, if applicable



loan options	description	features
<b>FIXED RATE MORTGAGES</b>	Designed for people who would like to lock in one of today's low interest rates, and know that their monthly principal and interest payment will never change. You can choose the term that's right for you. And the shorter repayment period you select, the less interest you'll pay.	<ul style="list-style-type: none"> <li>• <b>Available for 1-4 family owner or non-owner occupied properties, second homes, and condos</b></li> <li>• <b>Variable terms available</b></li> </ul>
<b>ADJUSTABLE RATE MORTGAGES (ARM)</b>	People who are looking for lower, more affordable initial monthly payments. Although your interest rate and monthly payment are locked in only for a specified initial period – and may vary, up or down, thereafter – annual and lifetime rate caps can protect you from large increases.	<ul style="list-style-type: none"> <li>• <b>Available for 1-4 family owner or non-owner occupied properties, second homes, and condos</b></li> <li>• <b>Variable terms available</b></li> </ul>
<b>WHEDA ADVANTAGE</b>	With the WHEDA Advantage, Wisconsin residents have the flexibility to leverage down payment assistance and other advantages to buy a home with an affordable mortgage.	<ul style="list-style-type: none"> <li>• <b>Low downpayment requirements</b></li> <li>• <b>Closing cost and downpayment assistance available</b></li> <li>• <b>Home-buyers education required</b></li> </ul>
<b>GUARANTEED RURAL HOUSING</b>	This mortgage program is for homes located in rural areas, including open country and places with a population of 10,000 or less.	<ul style="list-style-type: none"> <li>• <b>No down payment</b></li> <li>• <b>No prepayment penalties</b></li> </ul>
<b>GOVERNMENT PROGRAMS (VA AND FHA)</b>	A Peoples mortgage specialist will work closely with you to help you find the government program that best suits your individual needs. At Peoples, we offer FHA for both purchase and refinance transactions. In addition, to those that qualify, we offer VA loans up to 100% LTV for purchases for Veterans of our US Armed Forces.	
<b>CONSTRUCTION</b>	People who are looking to finance the construction of their new home.	<ul style="list-style-type: none"> <li>• <b>Variable terms available</b></li> <li>• <b>Interest only on outstanding principal balance</b></li> </ul>
<b>LAND LOANS</b>	People who are looking to finance land for building a home in the future or for recreational use.	<ul style="list-style-type: none"> <li>• <b>Balloon payment options</b></li> </ul>

Peoples offers down payment and closing costs assistance to eligible borrowers.  
Speak to a Peoples representative for more information.