



**Your Path To Home Ownership**

**Home Buyer Packet**

**The Richard Woodward  
Mortgage Team**

# Finding the Right Loan To Suit Your Needs.

Nexa Mortgage offers the right loan for you. Our experienced loan officers will listen to your needs, analyze your situations and offer solutions for you.

Click on the hyperlink below for more information.

## Loan Options

- [Conventional Home Loan](#) – As little as 3% down
- [FHA Home Loan](#) – 3.5% down
- [VA Home Loan](#) – 0% down for qualified Veterans
- [USDA Home Loans](#) – 0% down for more rural properties
- [Jumbo Home Loan](#) – As little as 5% down
- [First Time Home Buyer Programs](#) - Down Payment Assistance
- [HomeReady Home Loans](#) – First Time Buyer Program
- [Texas Cash Out Refinance](#) – loans up to 80% appraised value
- [Bridge Loans](#) – Loans to buy home without selling yours first
- [Divorce and Your Mortgage](#) – Certified and trained
- Investment Property Loans – Create wealth through real estate
  
- [Reverse Mortgage](#) – for borrowers 62+ No Mortgage Payment for life
  - [Reverse Mortgage for Purchase](#)
  
- [Renovation Loans](#) – Finance the purchase and improvements simultaneously
  - [203k Loan](#) – FHA programs
  - [HomeStyle Renovation Loan](#) – Conventional program

# The Richard Woodward Team

## Congratulations on Path to Your Conditional Qualification!

**You're one step closer to owning your new home. We are proud to be a part of your journey.**

Thank you for choosing The Richard Woodward Team to help you with your mortgage. This package has everything you need to get started along with some helpful links!

### Inside this packet, you will find:

- + Contact Information
- + First Class Service
- + About Nexa Mortgage
- + Awards & Accolades
- + What to Expect Now That You Have a Contract
- + Supporting Documentation List
- + What Affects Your Interest Rate
- + Up Front Costs
- + Understanding Estimated Monthly Payments
- + Appraisal FAQs
- + Mortgage Do's and Don'ts
- + Moving Checklist
- + What to Expect on Closing Day
- + Homestead Exemption
- + Tips for New Homeowners
- + Thank You



### Richard Woodward

Sales Manager | NMLS# 217454

7820 Hague Court

Plano, TX 75025

Office: 214-945-1066

Cell: 972-814-3587

Rwoodward@nexamortgage.com

[www.MortgageProsUs.com](http://www.MortgageProsUs.com)



**CDLP® CERTIFIED**

Certified Divorce Lending Professional  
Richard Woodward, NMLS 217454



## First Class Service

Ever notice how some things are just better together? For instance, laughter really isn't as beautiful without a smile. A letter from home isn't as meaningful without a photograph. The same can be said for service. Compelling offerings is more appreciated when it comes with outstanding service.

### Below are some of the offerings we provide:

#### + Our Communication Process

Here are some of the stages of communication you can expect:

1. Introduction
2. Submission to Underwriting and Order of Appraisal
3. Appraisal Outcome
4. Conditional Approval
5. Clear to Close (Loan Approval)
6. Docs to Title
7. Funding



#### + Ginnie Mae Approved Lender

Out of the thousands of mortgage lenders across the nation, only 250 are Ginnie Mae approved.

#### + Outstanding Loan Programs

Here are some of the stages of communication you can expect:

- + Fastest underwriting around with 24-48 hour turnaround times
- + Innovative "Express Docs" – We can get docs worked up and have the approved Closing Disclosure before your file has received final approval
- + 600 and 620 minimum credit score requirements for some programs
- + Texas VLB home loans. We honor our approved Texas veterans with huge savings
- + Expert and professional loan officers with experience in all programs
- + 100% financing on all USDA & VA loans when eligible
- + Teacher/Fire Fighter/Police Officer programs for approved, low-income neighborhoods
- + Mortgage Credit Certificate (MCC) tax credit is still available (up to \$2,000/year)
- + Jumbo Loans with in-house underwriting
- + And much more!

#### + In-house Processing and Underwriting

- + All processing and underwriting done quickly and efficiently online, which provides a seamless transaction from start to finish



## Company Story

Our brand isn't our colors, and we are more than just a motto. It's our values and how we act on the values in every exchange with our customers and our team members that makes us who we are.

We understand great cultures don't just happen, they're cultivated. They take creativity, a willingness to be different, and a desire to improve people's lives in and out of the office. Established in 1999 and headquartered in Plano Texas, at the Richard Woodward Team, our goal is to provide a straightforward lending process by providing fast, efficient service while maintaining the highest levels of quality.

Nexa is passionate about empowering our team and our customers with the responsible financial management knowledge to promote smart financial habits.

We are positive and productive people who ensure we are prepared to understand our customers' needs and provide a reliable, consistent experience.

We believe that we are better together and collaboration is vital to our success. Together, we continue to support the real estate community through our well trained, top performing retail loan originators who exemplify the power of S3 built on Speed, service, and Synergy.

Nexa has established itself as an award-winning, full-service mortgage lender.



Voted # 13  
Mortgage Executive Magazine  
50 Best Companies to Work For



2014 Winner  
Dallas 100™



Awarded #4 Top 100 Places  
to Work & Best Direction



Awarded # 19 Top 100  
Places to Work



Readers' Choice  
Mortgage Lender



Multiple Awards  
Achieved by Individual  
Loan Officers



Named Among Top 5000  
Fastest Growing  
Companies

## The Loan Process – From Contract to Close

Here is a brief overview of what you can expect to experience throughout the loan process, from the lending perspective!

### 1. Loan Disclosures and Loan Estimate

Now that you have a contract, a detailed loan disclosure package will be securely emailed to you for review. This loan disclosure package will break out all the fine-print details of the mortgage you selected. It will show if you have a fixed rate or adjustable rate mortgage and will state there is no prepayment penalty. It also breaks down all of the costs and down payment requirements associated with your mortgage program. Once you have reviewed, signed and dated, and returned your loan disclosures, your file will go into processing.

### 2. What is processing?

Processing is the step before your file is underwritten. Your assigned processor will go over your entire file and prepare it for underwriting. They will prepare every aspect of your file, from verifying employment to working with the title company and prepare you for closing. They will follow up on any additional documents still pending on the file. All of our loan processing is done here at our office.

### 3. How long will processing take?

Processors order many different documents from various third-party entities. These can include tax transcripts from the IRS, title work, homeowner's insurance, verifications of employment, verifications of rent, and other credit items. Most files will remain in the "processing stage" for a week while waiting on these third-party items. Once your file is fully processed it is ready for underwriting.

### 4. What is underwriting?

Underwriting is the process where our in-house mortgage underwriters review your income, assets, credit documents, title work, appraisal, and other items to issue an underwriting conditional loan approval. Our team is dedicated to review all of your personal information during the qualification stage so that underwriting will be a smooth process for you.

### 5. How long will underwriting take?

Underwriting is usually 2 days or less. Upon completion, underwriters typically request additional items called "conditions". As a result of the underwriting review, most files have additional items that need to be collected. Your loan processor will contact you and go over any items that the underwriter requests. If and when the processor requests additional documents from you, try to return your conditions as soon as possible.



continued on next page...

## The Loan Process – From Contract to Close, continued

### 6. “Clear to close”

Upon receipt of all items needed to clear the remaining loan conditions, the file is returned to underwriting. Once underwriting clears all of the conditions on your loan, a clear to close is issued.

**This means the loan is fully approved and ready for closing.**

At that time, we will send your closing documents over to your Title Company. This usually happens a few days before we close.



### 7. Closing Documents

Once your file is clear to close, our attorney team will request the Title Company generate your formal closing documents. These will include final versions of the upfront loan disclosures and additional documents relating to the mortgage and property. Both you, the buyer, and the seller will have documents which must be signed.

### 8. Closing Disclosure

This disclosure gives all the final details of the loan including cash to close and monthly payment. This document will be sent at least 3 days prior to your loan closing via email. It is typically requested that you bring a cashier's check made to the title company or a wire for the total amount needed to close.

### 9. Closing

Your realtor will work with you and the Title Company to set a date and confirm location. Closing can take anywhere from 45 minutes to 2 hours and involve signing all closing documents.



### 10. Funding

Once the Title Company has received signed documents from both the buyer and seller they are sent to our attorneys for review. Funding occurs generally within an hour, once the last person signs.

**You are now officially a homeowner!**

## Supporting Documents List

### Purchase Contract and Property Information

- ▶ Purchase
  - Copy of completed Sales Contract, executed by all parties
  - Contact information for access to the property
- ▶ Refinance
  - Copy of Note and Deed on home being refinanced



### Personal Information

- Social Security Card
- Driver's License
- Address for last two years
- Current housing expense
- Name and address of landlord/mortgage holder

### Employment History And Income

- ▶ Salaried Borrower
  - Two years of employment history with address and phone
  - Most recent 30 days worth of paystubs
  - W2 forms for the last two years
  - Tax returns for the last two years
- ▶ Self Employed
  - Last two years tax returns
  - Corporate returns may be required for some borrowers
  - Current P&L statement
- ▶ Other Income
  - Proof of other income - awards letter for Social Security, retirement, pension, etc.



### Assets

- Current 2 months bank statements
- If needed, 401k statement showing vested amount

### Liabilities and Debts

- Written explanation of any past credit problems
- Full details of any bankruptcy in last 7 years, plus documentation
- Tax and insurance information for any land or other property owned



### Additional Items that may be needed

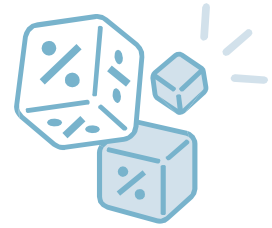
- Copy of divorce decree or child support order, if applicable
- VA Loans - Certificate of Eligibility
- VA Loans - Copy of your DD214



## What Affects Your Interest Rate?

There are really four key factors that will influence rates:

The market, your financial situation, the type of loan, and the loan structure.



### The Market

Mortgage Backed Security prices directly impact interest rates. Mortgage backed securities or mortgage bonds are a market just like the stock market. So, when economic news affects these mortgage bond prices, home loan rates are directly influenced. One of the biggest influencers of this market is inflation. Inflation or even expectations of inflation will negatively impact mortgage bond prices and ultimately increase rates.

### Financial Situation

**Income** – Your income gives you the ability to make your monthly mortgage payments. Generally, lenders require applicants to have a two-year stable employment history. Applicants who have been at their job for a shorter period of time should be in the same field.

**Savings** – Your savings enable you to pay for the upfront costs associated with purchasing a home. These include the down payment, closing costs and cash reserves.

**Debts** – The amount of debt you have will impact your debt to income ratio. Debt payments consist of car payments, student loans, alimony, required payments on installment loans and required payments on credit cards. They do not include rent, utility bills, mortgage payments for loans being paid off, or payments on credit card balances that you pay in full at the end of the month. Lenders look at debt to income ratios to determine how much home you can buy.

**Credit and Credit Score** – If you want to be eligible for the best mortgage rates, you will need to maintain a credit score of 760 to 850. Not only will this excellent score motivate the lender to lower your rates to get you as a customer, you will have more choices about which mortgages are available to you. Your overall payment history on the debts you have can also impact your ability to qualify for certain types of loans, which can affect your interest rate.

### Type of Loan & Loan Structure

**Loan Type** – The type of loan will impact the rate you can expect. There are many types of loans. Conventional, FHA, VA, USDA, and Jumbo loans can all have different rates.

**Occupancy** – The best mortgage rates are typically offered if you are purchasing a property that is intended to be occupied as your primary residence. Rates for second homes and investment properties are typically higher.

**Duration** – The duration of the loan can affect mortgage rates. A shorter loan period will usually equate to a lower mortgage rate and a longer loan will typically have higher rates.

**Down Payment** – A larger down payment can impact interest rates. Putting more down will decrease the risk for a lender and can improve your interest rate. If you put less than twenty percent down, certain types of loans require mortgage insurance and this can also impact the interest rates available.

**Discount Points** – In order to get a lower rate some clients choose to pay discount points. Basically, discount points are percentages of the loan amount paid in cash at closing in order to lower a rate.

**Lock Term** – The length of time you need to lock in your rate can impact your rate. Typically, longer term rates are more expensive.

Sec. 157.007. Disclosure Statement. A mortgage banker shall include the following notice to a residential mortgage loan applicant with an application for a residential mortgage loan: complaints regarding mortgage bankers should be sent to the Texas Department of Savings and Mortgage Lending, 2601 N. Lamar, Suite 201, Austin, TX 78705. A toll-free Consumer Hotline is available at 1-877-276-5550. Consumer Complaint Information: Nexa Mortgage is licensed under the laws of the State of Texas and by the State Law is subject to regulatory oversight by the Texas Department of Savings and Mortgage Lending. Any consumer wishing to file a complaint.

2014 State of Texas 78905 a Complaint forms to the Texas Department of Savings and Mortgage Lending, 2601 N. Lamar, Suite 201, Austin, TX 78705 or obtained from the Department upon request by mail at the address above, by telephone at its toll-free consumer hotline at 1-877-276-5550, by fax at (512) 475-1360, or by email at [smlinfo@sml.state.tx.us](mailto:smlinfo@sml.state.tx.us). 7 TAC 81.7 / TFC 157.007 / April 1, 2010

## Up Front Costs

### Earnest Money

Earnest money is paid when your contract is agreed to and executed with the seller of your new home. The amount of earnest money is negotiable between you and the seller. Typically it is about 1% of the sales price. All earnest money paid for up front will apply towards your cash to close on the day of closing.

### Option Fee

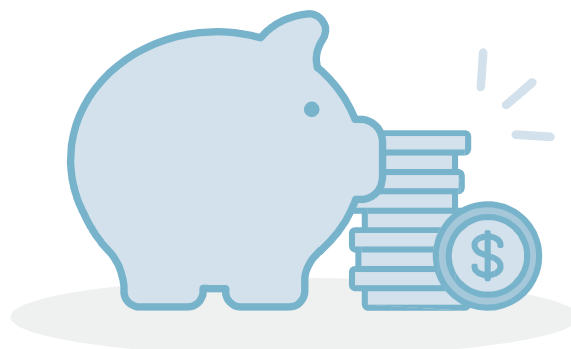
Option fees are also paid when your contract is executed. An option fee pays for a certain period of time after your contract execution date called your "option period". Your option period is the period of time that you have to do inspections on the home to evaluate the condition of the property. If you decide to "opt out" of the contract after the option period, the seller keeps the option fee. If you decide to proceed with the contract, your option fee will be credited to your cash to close on the day of closing. Average option fees range from \$100-\$500.

### Inspection Fee

This is for any inspections you decide to schedule on your new home. Typically, inspections are voluntary, but highly recommended. At times, inspections may be mandatory depending on your mortgage program type and type of home. (For instance, if the home has a septic tank, you may be required to order a septic inspection, please ask for more details.)

### Appraisal Fee

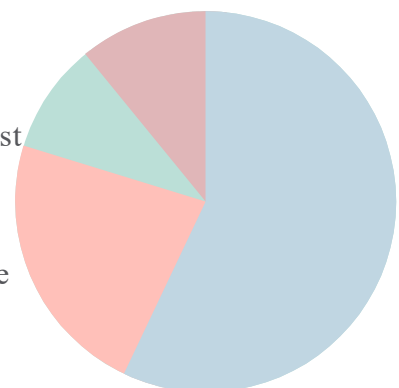
All mortgage transactions require an appraisal. This is a report that displays information about your home and its value. The appraisal report will give you the assurance and confidence that the home you are purchasing is valued at your agreed sales price. Appraisal fees range from \$450-\$500 in most instances.



## Understanding Estimated Monthly Payments

- + **Principal and Interest** – The monthly mortgage payment which includes the interest accrued during the prior month plus the scheduled principal.
  - + Generally, mortgage interest paid is a federal income tax deduction, which could mean a savings at tax time! (Always check with a CPA.)
- + **Property Taxes** – Are specific to the subject property. We have estimated property taxes based on your target purchase location. Once you have a specific home we can update the numbers to the exact property taxes.
  - + Tax rates vary depending on the city, county, and school district.
  - + Generally, property taxes are a federal income tax deduction, which could mean a savings at tax time! (Always check with a CPA.)
- + **Homeowners Insurance** – Also referred to as Hazard Insurance. This insurance protects you, the property owner, against damage to your home.
  - + The final cost of the insurance policy is determined by the insurance company selected. Some factors that affect the costs are age of the home, claims history (on the subject home and on the applicant), age of the roof, property location, and applicant's credit history.
- + **Mortgage Insurance (M.I.)** – M.I. or PMI is an insurance policy to protect the lender in the event that a borrower does not make their loan payments and defaults on the loan.
  - + The cost of Mortgage Insurance decreases as your down payment increases. If you put down 20% of the purchase price (or more), mortgage insurance won't be required.
  - + Options include monthly insurance, one time paid at closing, or selecting a slightly higher interest rate in return for no monthly MI, among others.
  - + FHA loans require M.I. regardless of down payment in most cases; VA loans do not ever require M.I.
- + **Homeowners Association Dues (HOA Dues)** – A charge from the community in which the home is located. These funds are used for everything from maintenance of the community common areas to managing the neighborhood.
  - + These fees are paid separate from your mortgage but must be included in your debt to income ratio for qualification.

- + Principal and Interest
- + Property Taxes
- + Homeowners Insurance
- + Mortgage Insurance



## Appraisal FAQ



### What is an Appraisal?

An appraisal is a valuation of property by an independent, licensed professional known as the appraiser. The appraiser will review the home itself along with comparable homes in the area and generate a full report on the value of the subject property. They will schedule a visit to inspect, measure, and take photos of the home. **An appraisal protects not only the lender's investment but also you, the buyer.**

### What if my home doesn't appraise for the asking sales price?

There are a couple of options in the event that the home value comes in lower than the sales price.

- + Review of the report by the real estate agents. Additional comparable home sales or comments are then submitted to the appraiser for review and comment;
- + The seller may lower the price of the home;
- + The buyer may opt to increase the down payment;
- + The numbers stay the same and the loan to value changes. The loan is based on the lower of the sales price or appraised value. In some situations, a low appraisal does not change the loan terms. In others, we make an adjustment to the loan itself without changing the sales price or increasing the down payment; or
- + A combination of some of the above.

### When do I pay for an appraisal?

Appraisers require payment at the time of service. The appraisal funds are collected at the time of order.

Even if you opt not to proceed with the home purchase after the appraisal is completed, the appraiser still requires payment.

### When will I receive a copy of my appraisal?

Appraisals are ordered upon receipt of your intent to proceed, payment and the permission to order (once your home inspection process is complete). Most appraisals are completed in 5-7 business days. VA appraisals often take an average of 10 business days to complete. Rush appraisals may be available as needed (subject to additional fee).

### What if there are required repairs that need to be done before I can purchase the home?

Typically, repairs will need to be completed before we are able to close and fund your mortgage. The realtors will negotiate and work together with the seller to make the required repairs to the home. A final inspection by the appraiser will be needed to ensure the work is complete.

### What is an inspection and how is it different than an appraisal?

An appraisal is used to determine a home's market value, while an inspection examines the condition of the home and its components. We always suggest hiring an inspector to show you the functionality and safety features of the home. An inspector will examine items such as the roof, electrical, plumbing, and appliances. He or she will note any minor or major repairs that should be addressed prior to closing.

## Moving Checklist



- + Make sure you have the address of the Title Company and know where you're headed to close!
- + Review your relocation package if you have one, and determine what expenses will be paid by your company.
- + Start a log of moving expense receipts (some may be tax deductible).
- + Get written estimates from moving companies, including their written commitment of pickup and delivery dates. Get references. Check the limits of insurance they offer, and if it covers replacement cost. Purchase additional insurance, if necessary.
- + Arrange for storage facility, if you plan to store any contents. Check insurance.
- + Arrange transport service for pets or automobiles, if needed.
- + Contact your bank and arrange transfer of your accounts; order checks with new address; clean out your safety deposit box.
- + Submit change-of-address forms to the post office; mail postcards to friends and creditors.
- + Give daycare center proper notice of withdrawal.
- + Contact schools and arrange for transfer of student records.
- + Contact your doctors for medical records and possible referrals to new physicians.
- + Change your insurance policies on property, auto and medical.
- + Organize all important documents in a fire-safe box. Some things you want to include are school records, home purchase/sale papers, will, marriage/divorce papers, pet documents, financial records, stock certificates, social security cards, birth certificates, and passports.
- + Give notice of resignation to any clubs, organizations or volunteer activities to which you belong.
- + Cancel newspaper subscriptions.
- + Arrange for hotels, rental cars or temporary housing, as needed.
- + Take a ruthless walk-through to determine what you really want to take. Tag the rest of it and hold a garage sale or donate it.
- + Clean out club, gym and school lockers; pick up all dry cleaning.
- + Arrange for the disconnection or changeover to your new home of all utilities.
- + Have measurements taken of the rooms in your new residence and use floorplans to determine where everything will go.
- + Begin packing less-used items. Label each box, and keep an inventory.
- + Retrieve and return all borrowed items from neighbors and friends.
- + Clean out the cupboards & plan remaining meals so you can pack what you don't need, and buy only needed perishable items.
- + Make an inventory list of all items going with you personally. Keep valuable and irreplaceable items such as jewelry and heirlooms with you, not movers.
- + Confirm arrangements and dates with moving & storage companies.
- + Confirm hotel, rental car or temporary housing accommodations.
- + Disassemble furniture or others items.
- + Be sure to check yard and sheds for all items to pack.
- + Notify the IRS of your new address. Check whether your moving expenses are tax-deductible.
- + Take pictures of furniture or get fabric samples for anything you will want to reference for color or decorating before your goods are delivered to your new home.
- + Set aside a box of cleaning supplies and the vacuum cleaner.

continued on next page...

## Moving Checklist, continued

- + Begin making a "Survival Box" for the move. This should include:
  - + Paper & pens
  - + Envelopes & stamps
  - + Cellophane & heavy duty tape
  - + Scissors
  - + Tape measure
  - + Disposable cups, plates & utensils
  - + Ziplock bags
  - + Paper towels
  - + Facial & toilet tissue
  - + Instant coffee or tea
  - + Toiletries
  - + Prescription/OTC drugs
  - + First-Aid Kit Can
  - + opener Bottled
  - + water Travel
  - + alarm clock
  - + Flashlight
  - + Small tool kit
  - + Trash bags
  - + Snacks or drinks
  - + Children's games
  - + Spare car keys
- + Clean and defrost refrigerator and freezer.
- + Conclude financial matters relating to the sale or lease of your home.
- + Movers or your family should complete packing of all household goods for the move. Make sure are boxes are clearly marked.
- + Carefully supervise the move. Make sure boxes are clearly marked and your instructions are understood.
- + Clean the home and check entire grounds before leaving.
- + Check thermostat and make sure temperature is set appropriately. Make sure all windows/doors are closed and locked, and all appliances are turned off. Leave forwarding address, garage door openers and any keys, if agreed to, for the new owners or renters.
- + If your home is going to be vacant when you leave, make sure a relative, neighbor or real estate agent has the keys and your contact information. Also, notify your insurance agent and police department that the home will be empty.
- + Check to make sure all utilities are on and working properly at your new home.
- + Let family members or friends know you have arrived safely. Check in with your employer & real estate agent to confirm itineraries.
- + Supervise moving crew on location of furniture and boxes.
- + Give the kids a job to do – let them start on their rooms. Usually, the kitchen and the kids' rooms are the best to set up first, as it helps them feel at home.
- + Go over the Bill of Lading from the moving company very carefully before signing; check for damaged items first, as this is usually binding once signed.
- + Inform all friends & relatives of your forwarding address. If your phone service won't be instantaneous, arrange for a temporary voice mailbox.
- + Social Security benefit recipients should change their address with the Social Security Administration.

### Helpful Resources:

**Complete change of address and simplify your move:** [moversguide.usps.com](http://moversguide.usps.com)

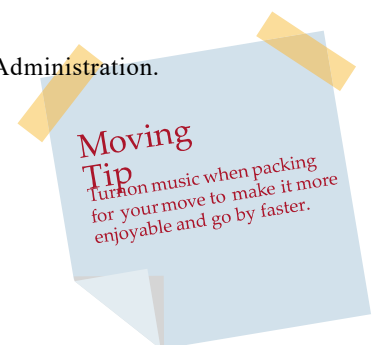
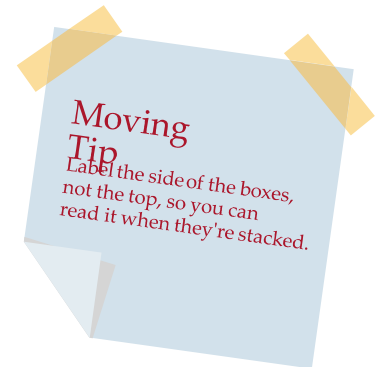
**Moving tips:** [protectyourmove.gov](http://protectyourmove.gov)

**School info:** [nces.ed.gov/ccd/schoolsearch](http://nces.ed.gov/ccd/schoolsearch)

**Locate childcare:** [childcareaware.org](http://childcareaware.org) **IRS/Tax**

**Deductions:** [irs.gov](http://irs.gov)

**Social Security Administration:** [ssa.gov](http://ssa.gov)



## What to Expect on Closing Day

- + Make sure you have the address of the Title Company and know where you're headed to close!
- + Make sure if you have a non-purchasing spouse, he or she attends the closing and brings proper I.D.
- + Please bring your I.D. and checkbook just in case. You can expect closing to take about an hour, depending on questions asked and time it takes to sign.
- + If you are selling your home, make sure to leave all keys, remotes, access keys on the table and let your Realtor know you have done so. On a purchase, possession is negotiable but in most cases the home is not yours until the funding wire has been sent and wire has been received.
- + Once you leave you and the seller have reviewed and signed all of your loan documents, the title company will forward them to us for review. Once we have verified that all documents have been properly signed, we will fund your mortgage.
- + If you are closing the sale of your current home purchasing a home on the same day, ideally you will want to schedule the close of your home as early in the day as possible. Then try to schedule your closing very soon after that so that all funding and wiring can happen the same day.
- + Make sure you have your cashier's check for closing costs before you leave, if you are using wire transfer. Do not bring cash, and check with the title company if amounts over \$1,500.00 should be in the form of a cashier's check or wire.

## Congratulations on your new home!



## What is a Homestead Exemption

Homestead exemptions are granted by the county appraisal district where the property is located. The exemption reduces a homeowner's property tax bill by removing part of the home's value from taxation. All Texas homeowners may receive a General Residence Homestead Exemption of \$25,000 on the value of their property for school taxes. Other taxing entities may also offer exemptions of some percentage of the home's value. Other exemptions are available to homeowners who are over 65 or disabled, these require the same application process.

### Who qualifies?

These requirements must be met to receive the exemption:

1. You must own your home on January 1st of the year for which you are applying. (If you are over 65 and/or disabled, January 1st ownership and residency are not required.)
2. You must reside at the home as your principal residence on January 1st of that year, and not claim any other property as homestead.
3. Only individual homeowners (no corporations or other entities) may receive a homestead exemption.
4. A homestead can be a house, condominium or a manufactured home. It can include up to 20 acres, if the land is also owned by the homeowner and used as a yard, or for another purpose related to the residential use of the home.
5. You must apply between January 1st and April 30th of the year for which you want the exemption.

### How do homeowners apply?

1. Complete the APPLICATION FOR RESIDENTIAL HOMESTEAD EXEMPTION (Available on the websites of most county appraisal districts, or at the Texas Comptroller's website at: <https://www.comptroller.texas.gov/forms/50-114.pdf>)
2. Include a copy of your DRIVER'S LICENSE or IDENTIFICATION CARD from the Texas Department of Public Safety at [www.txdps.state.tx.us](http://www.txdps.state.tx.us). The address MUST MATCH the homestead address. For more information, contact your local county appraisal district office, or visit:

<http://comptroller.texas.gov/taxinfo/proptax/exemptions.html>



Don't forget to file your  
**Homestead Exemption!**





## Tips for New Homeowners

**You just purchased the home of your dreams. Now what?**  
Our mortgage experts provide the following tips for settling into your new home the smart way.



**Set up an emergency fund**



**Stay up-to-date on home maintenance and repairs**

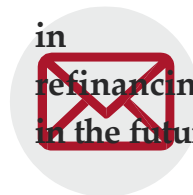


**Contact us if you're interested in refinancing in the future**



**Keep these important numbers handy:**

Loan Officer | Realtor | Escrow Officer  
Insurance Agent | Home Warranty Contact



**Know that your purchase is public record**

Call us if you receive anything mortgage-related in the mail

## Satisfied with the service you were provided?

Let us know by referring a friend or family member.  
We appreciate your business!



# THANK YOU!

Thank you for entrusting Richard Woodward and Nexa Mortgage with your financing needs. Know that we are always here for you – even after your mortgage has closed and funded. We are here to answer any questions and be of assistance in any way we can be. Our goal is to provide you with the best service. Hopefully, this was your experience.

The majority of my business comes from referrals. Please refer me to your family, friends and coworkers. I would appreciate the opportunity to serve them.

**Thank you again for being my client! I'm looking forward to working with you!**