

TEAM HENNESSY

CERTIFIED MORTGAGE PLANNING SPECIALIST

BORROW SMART REPAY SMART™



YOUR TRUSTED MORTGAGE & LIABILITY ADVISOR

With 25+ years of experience, I help homebuyers implement the mortgage loan they select into their short and long financial goals. As a Certified Mortgage and Liability Advisor, my passion is guiding homebuyers to make confident, informed decisions so that buying a home supports both their lifestyle and overall financial plan. In this workbook, my goal is to give you clear, practical education and tools so you can determine if buying or refinancing a home is in your best interest today and in the years ahead. Unlike many mortgage professionals who focus only on a 30-day transaction, my approach is to help you thoughtfully manage what is often your largest debt and one of your most important assets.





SEARCH RESULTS FOR: **MATT HENNESSY**



Buying a Las Vegas-area home could become more affordable this year, report says

By Patrick Blennerhassett / R.J. January 23, 2026 - 11:34 am
Zillow's latest report has home price growth slowing in the Las Vegas Valley along with wage growth and a gradual decrease in mortgage rates.



Can Trump fix Las Vegas' housing crisis?

By Patrick Blennerhassett / R.J. January 23, 2026 - 6:36 pm
Some real estate experts aren't totally sold on President Donald Trump's latest proposed policies on residential real estate leading to relief for the Las Vegas Valley housing crisis.



Mortgage rates could drop below 6% in 2026, report says

By Patrick Blennerhassett / R.J. December 31, 2025 - 6:51 pm
Lending Tree's 2026 housing and economic predictions report said mortgage rates could dip below 6 percent briefly next year which could unlock the Las Vegas Valley housing market.



Black Friday-style deals available on Las Vegas-area homes, as sellers cut prices, Zillow says

By Patrick Blennerhassett / R.J. December 15, 2025 - 8:19 am
Mortgage rates are down and more houses on the market in Southern Nevada, which is causing downward pressure on mortgage payments.



When will mortgage rates drop? Las Vegas buyers, owners await answer

By Patrick Blennerhassett / R.J. October 30, 2025 - 8:12 am
Las Vegas-area Realtor Tim Kelly Kiernan said the question on buyers and sellers' minds right now is when mortgage rates will start to drop as the Federal Reserve is expected to cut interest rates again.



Why are mortgage rates so high right now?

By Patrick Blennerhassett / R.J. April 15, 2024 - 6:00 am
A local mortgage broker explains the rates and the misinformation surrounding how they are set and what impacts them



Low supply, high mortgage rates strangling Las Vegas real estate market

By Patrick Blennerhassett / R.J. February 28, 2024 - 6:57 pm
Welcome to the new real estate market. Homes for sale are down, dramatically causing prices to rise.



Is now a good time to buy a house in Las Vegas? Ask this mortgage adviser

By Patrick Blennerhassett / R.J. September 17, 2025 - 7:00 am
Matt Hennessy of Benchmark Mortgage in Las Vegas said it's important to have all your financial ducks in a row before getting a mortgage and buying a house.



Clark County residents with bad credit on the rise

By Patrick Blennerhassett / R.J. August 28, 2025 - 6:51 pm
Federal data shows valley residents who have a subprime credit score has been on the rise since early 2021.



Could tariffs dampen Las Vegas' burgeoning luxury real estate market?

By Patrick Blennerhassett / R.J. July 11, 2025 - 9:15 am
The Las Vegas Valley's luxury real estate market has been booming as far back as 2019; however, one top broker said data is already showing that the Trump administration's tariffs have curtailed sales.



\$7B worth of homes for sale in Las Vegas, highest ever, report says

By Patrick Blennerhassett / R.J. June 18, 2025 - 11:37 am
Across the county roughly \$698 billion in homes are sitting on the market for sale, up 20 percent from last year and the highest ever recorded, according to a new report from Redfin.



Here's how much you need to make to afford a Las Vegas home

By Patrick Blennerhassett / R.J. May 22, 2025 - 9:21 am
The Las Vegas Valley is the 27th most affordable metro in the country when home prices are compared to income, according to a new study.



Low supply, high mortgage rates strangling Las Vegas real estate market

By Patrick Blennerhassett / R.J. February 28, 2024 - 6:57 pm
Welcome to the new real estate market. Homes for sale are down, dramatically causing prices to rise.



What is an assumable mortgage and who can get one in Las Vegas?

By Patrick Blennerhassett / R.J. November 7, 2023 - 6:00 am
With mortgage rates at an all-time high buyers are looking for any and all financial loopholes.



Las Vegas Valley makes top 5 in pending home sales — in a bad way

By Patrick Blennerhassett / R.J. April 28, 2025 - 6:34 pm
Redfin's latest report on pending home sales across the country comes as Las Vegas home prices sit at a record high for the third straight month.



How tariffs could impact Las Vegas' housing market

By Patrick Blennerhassett / R.J. March 25, 2025 - 3:22 pm
American tariffs on imports from Canada and Mexico were set to go into effect before Trump agreed to a 30-day pause. A 10 percent tariff was placed on Chinese goods.



New report predicts rough 2025 for Las Vegas Valley residential real estate

By Patrick Blennerhassett / R.J. March 25, 2025 - 3:20 pm
It's going to be a tough year for real estate across the country, according to a new report from Wells Fargo, and Las Vegas will not be immune to the driving factors behind it.



How much do you need to make to live comfortably in Las Vegas?

By Patrick Blennerhassett / R.J. October 15, 2024 - 10:52 am
A new study has Las Vegas well above the national average for affordability out of the largest 50 metros in the U.S.



Rate cuts are here, so what do Las Vegas residents need to know?

By Patrick Blennerhassett / R.J. September 18, 2024 - 4:48 pm
The Federal Reserve is expected to cut borrowing costs Wednesday by either a quarter point or half percentage point.



What is an assumable mortgage and who can get one in Las Vegas?

By Patrick Blennerhassett / R.J. November 7, 2023 - 6:00 am
With mortgage rates at an all-time high buyers are looking for any and all financial loopholes.



Is now the right time to buy a house in Las Vegas? Here's tips on getting a mortgage

By Patrick Blennerhassett / R.J. September 12, 2023 - 7:18 pm
Las Vegas brokers and agents share their top tips for things to consider before getting a mortgage.

Home >> Business >> Housing

Is now a good time to buy a house in Las Vegas? Ask this mortgage adviser



Mortgage adviser Matt Hennessy sits for a portrait in the courtyard outside of his office in Las Vegas Sept. 12, 2025. (Kara Gidea/Las Vegas Review-Journal) @karaidea/photo

By Patrick Blennerhassett
Las Vegas Review-Journal
September 17, 2025 - 7:00 am

With the Federal Reserve expected to deliver its first rate cut in nine months, likely 25 basis points, Las Vegas-area mortgage adviser Matt Hennessy explained that, although mortgage rates don't move in lockstep with Fed decisions, they have been steadily trending lower in the second half of 2025.

"Mortgage rates are driven by longer-term bond yields like the 10-year Treasury, rather than directly by the fed funds rate," he said. "Historically, if markets anticipate rate cuts or easing inflation, mortgage rates start trending lower before the Fed actually acts."

Hennessy, a Las Vegas native, has etched out a career of more than 25 years as a certified mortgage and liability adviser with Benchmark Mortgage.

He spoke to the Review-Journal about mortgages, economic policy, interest rates and how he tries to bring clarity to homeowners in the valley during an uncertain time for the local housing market.

Q: Can you tell us a bit about your backstory, upbringing and how you got into the world of mortgages?

A: I was born and raised in Las Vegas, and my very first job was delivering newspapers for the Las Vegas Review-Journal. My father is a local tennis professional, so we grew up as a tennis family. I played for UNLV and graduated in 1997 with a degree in finance. While attending UNLV during the day, I worked nights as an entertainment manager for the MGM Grand Hotel. That experience taught me the importance of delivering a world-class level of customer service. I bought my first home at the age of 19, and the mortgage process left me with more questions than answers. That lack of financial literacy during such a major purchase stuck with me. Around that same time, I was chatting one evening with Jay Leno and his wife, Mavis. Jay saw one of my finance textbooks and joked, "So, when are you going to get a real job?" We all laughed, but looking back, that moment and the confusion I experienced in my first mortgage may have been the spark that led me into this industry.

Q: What is the biggest misconception or thing people don't understand about mortgages and homeownership?

A: The biggest misconception is that the fastest path to financial security is to pay off your mortgage as quickly as possible. In reality, that often ties up your wealth in a place you can't easily access and doesn't earn a return. A mortgage is not just a debt, it's a financial instrument. When used wisely, it can protect your liquidity, allow you to invest in potentially higher-return opportunities, and actually lower your risk over time. People often overlook that it's not about how fast you pay your mortgage down, but how strategically you manage it alongside your other assets and liabilities.

Q: If I'm thinking of buying a house right now, what is the most important thing I should be focused on?

A: The most important focus should be: Does this purchase fit into your long- and short-term financial plan, not just today's payment? While you can qualify for a loan, the right loan structured the right way makes the difference between being "house poor" and building lasting wealth. Think about how much cash you'll have available after you close, how flexible the payment is, and how this mortgage will position you for the next five to 10 years. A home is both shelter and an investment. Don't just buy the house but rather plan the mortgage as carefully as you plan the purchase.

Q: In a new age of elevated interest rates, what does this mean for consumers, and what advice would you have for the average Las Vegas resident right now?

A: Elevated interest rates mean two things for consumers: higher monthly payments and tighter affordability. But as a liability adviser, I encourage clients to look beyond just the rate itself and instead focus on how their debt is structured. For Las Vegas residents, my advice is threefold: think strategy, not just rate. Rates move in cycles, but the home you buy and the way you structure your mortgage can create lasting stability. Keep your cash flow flexible. In higher-rate environments, it's more important than ever to avoid tying up all your money in home equity. Liquidity gives you options, whether it's investing, handling emergencies, or refinancing when rates eventually shift. Don't sit on the sidelines out of fear. Historically, housing in Las Vegas has proven to be a strong long-term investment, even through cycles of rising and falling rates. Waiting for the "perfect rate" often costs more in lost appreciation and rent payments than it saves.

Q: What would you say to people who think that homeownership is both not attainable for the average person anymore, and no longer a good investment?

A: I understand the frustration. Home prices and rates can make homeownership feel out of reach. Yet homeownership is still one of the most reliable long-term wealth builders. Even with ups and downs, housing has historically outpaced inflation and built generational wealth. The key shift is that people need to think differently: instead of seeing a house as a finish line, view it as a financial foundation. Renting means 100 percent of your payment is gone each month, while owning even with a mortgage gradually builds net worth. With the right liability strategy the mortgage can be structured to enhance your wealth, not drain it. Homeownership is still one of the most consistent ways families build wealth. Yes, affordability is challenging right now, but it has been at other times in history as well. Over the long run real estate has given families equity they can later use for retirement, education, or opportunities. Even starting small, the act of owning versus renting changes your financial trajectory. It may not feel easy, but it's still one of the smartest investments most people will ever make.

A STEP-BY-STEP JOURNEY

FROM “THINKING ABOUT IT” TO “KEYS IN HAND”

- 1** **The Mortgage & Liability Advisor**
- 2** **Am I Ready to Buy a Home?**
- 3** **Understanding Your Buying Power**
- 4** **What Makes Up Your Monthly Payment**
- 5** **Credit: What Matters (What Doesn't)**
- 6** **Loan Options at a Glance**
- 7** **Interest Rates & Market Timing**
- 8** **Cash to Close: What You'll Need & When**
- 9** **The Home Buying Timeline**
- 10** **The Appraisal & Final Loan Approval**
- 11** **Closing Day: What to Expect**
- 12** **Life After You Get the Keys**
- 13** **Common Buyer Questions & Smart Tips**
- 14** **Your Team**

A Professional Mortgage Practice

When it comes to making one of the most important financial decisions of your life...buying a home...it's essential to work with a professional who approaches your mortgage needs with the same care and precision as a doctor treats a patient. Just as a doctor must carefully assess a patient's condition before making a diagnosis, a certified mortgage advisor must evaluate your financial health and future prospects before recommending a loan product.

In the medical field, a prognosis is the prediction of the likely course of a disease or condition. It is a critical step before any diagnosis is made. If a doctor skips this step and jumps straight to a diagnosis without considering the patient's overall health, history, and future outlook, it can be considered malpractice. This is because an accurate prognosis helps guide the right treatment plan and ensures the patient receives the best possible care.

The Importance of Prognosis Before Diagnosis

Similarly, in the mortgage industry, a thorough prognosis of your financial situation...your income, assets, credit history, and future goals...is essential before recommending a specific loan product. Without this step, a mortgage advisor could be setting you up for financial risk, much like a doctor who misdiagnoses a patient due to a lack of proper assessment.



How a Certified Mortgage & Liability Advisor Works

A Certified Mortgage and Liability Advisor operates much like a doctor's office. First, there is a comprehensive consultation to understand your unique needs and goals. This is followed by a detailed analysis of your financial health, just as a doctor would review your medical history and run tests. Only after this prognosis is complete does the advisor recommend the best mortgage solution for you.

This approach ensures that you are not just getting a loan, but the right loan...one that fits your current situation and supports your future plans. It also protects you from the risks of making a decision based on incomplete information, which could lead to financial hardship down the road.

Why This Matters for Homebuyers

For homebuyers, working with a mortgage advisor who prioritizes prognosis before diagnosis means peace of mind. You can trust that your advisor is not just selling a product, but providing a tailored solution that considers your long-term financial well-being. This level of care and professionalism is what sets a certified mortgage advisor apart and ensures that you are making an informed, confident decision about your home purchase.



Am I Ready to Buy a Home?

A Borrow Smart™ Readiness Snapshot

Buying a home is more than qualifying for a loan.
It's a cash-flow decision, a lifestyle decision, and a long-term wealth decision.

The goal isn't just ownership — it's about becoming a Successful Homeowner.

Financial Readiness (Quick Check)

Before buying, confirm your finances support today and tomorrow.

- Stable income
- Emergency savings after closing
- Monthly obligations with breathing room
- Credit that provides options, not just approval
- Mortgage payment that protects cash flow

Borrow Smart Principle:
Liquidity matters. A strong plan keeps cash working for you.

Lifestyle & Timing

The "right time" depends on more than the market.

Ask yourself:

Will I stay in this home 3–7+ years?

Is my career or family situation stable?

Does this payment allow flexibility?

Can I still save, invest, and adapt?

Borrow Smart Principle:
Time and flexibility are assets — protect both.

Myths vs. Reality

MYTH: Bigger down payments are always better

REALITY: Liquidity can outperform equity early on

MYTH: Paying off a mortgage ASAP is the goal

REALITY: Smart debt management can improve net worth

MYTH: Lowest rate wins

REALITY: Lowest lifetime cost + flexibility wins

Borrow Smart Principle:

It's not about debt avoidance — it's about debt management.

Quick Self-Assessment

Check what feels true today:

- ☐ I understand how this mortgage affects cash flow
- ☐ I can afford the home and keep investing
- ☐ I know my loan options, not just one
- ☐ I value flexibility, not just ownership
- ☐ I'm buying with a plan, not pressure

Mostly checked?

You're likely ready — the Borrow Smart™ way.

Final Thought

Smart homebuyers don't ask:

"Can I buy a home?"

They ask:

"Does this decision strengthen my financial future?"

Borrow Smart. Repay Smart. Build Wealth Intentionally.

Understanding Your Buying Power

A Borrow Smart™ Perspective

Buying power isn't about how much a lender will approve ...
it's about how much fits your life, your cash flow, and your long-term goals.

Smart buyers separate approval from comfort.

How Lenders Determine Affordability

Lenders focus on formulas. You should focus on outcomes.

Typically, lenders look at:

- Income and employment history
- Credit profile
- Existing monthly obligations
- Debt-to-income (DTI) ratios
- Current interest rates and loan terms

Borrow Smart Insight:

Approval answers "Can you qualify?"

Planning answers "Should you?"

How Much Home Comfortably Fits Your Life

Your comfort zone is personal ...and strategic.

Ask yourself:

- Does this payment allow flexibility month to month?
- Can I still save, invest, and handle surprises?
- Will this payment feel manageable if life changes?
- Does this home support my lifestyle... not stretch it?

Borrow Smart Insight:

The best mortgage leaves room for living ... and for wealth to grow.

Monthly Payment vs. Purchase Price

Purchase price gets attention. Monthly payment determines your life.

What really drives affordability:

- Loan structure and term
- Interest rate strategy
- Taxes, insurance, and HOA costs
- How long you plan to stay

Borrow Smart Insight:

Two buyers can purchase the same home ...and experience very different financial outcomes.

Worksheet: Finding Your Comfort Zone

Use this exercise to define your buying power... not the bank's.

Step 1: Monthly Comfort Payment

What payment allows you to live, save, and invest comfortably?

\$ _____ per month

Step 2: Lifestyle Check

With this payment, I can still:

- | | |
|---|--|
| ☐ Save consistently | ☐ Invest for the future |
| ☐ Handle emergencies | ☐ Enjoy my lifestyle |

Step 3: Translate to a Price Range

Based on loan options and costs, this payment supports a home price of:

\$ _____ to \$ _____

Borrow Smart Insight:

Your comfort zone is your strongest financial boundary

Buying power is not about stretching —
it's about sustainability, flexibility, and intention.

Smart buyers don't ask: "What's the most I can buy?"

They ask: "What keeps my cash flow strong while I build wealth?"

What Makes Up Your Monthly Mortgage Payment

A Borrow Smart™ Breakdown

Your mortgage payment isn't just a number ...
it's a monthly cash-flow commitment that shapes how you live, save, and build wealth.

Smart homeowners understand what they're paying, not just what they're approved for.

Principal & Interest

This is the core of your mortgage payment.

Principal

The portion that reduces your loan balance over time.

Interest

The cost of using the bank's money ...and the engine that makes loan structure matter.

Borrow Smart Insight:

Early payments are mostly interest.

How you structure the loan can matter more than how fast you pay it down.

Taxes & Insurance

Often paid monthly as part of your mortgage payment.

Property Taxes

Set by your local government and can change over time.

Homeowners Insurance

Protects the home and the lender ... required as long as there's a mortgage.

Borrow Smart Insight:

Taxes and insurance aren't fixed forever ... plan for increases so cash flow stays comfortable.

Mortgage Insurance - Protects the Lender, Not You.

You may pay it if:

- Your down payment is below certain thresholds
- You're using specific loan programs

What matters most:

- How much it costs monthly
- How long you'll pay it
- When it can be removed

Borrow Smart Insight:

Mortgage insurance isn't "bad" ... it's a tool.

The key is understanding when it helps and when it no longer serves you.

Real-World Payment Examples

Same income. Similar homes. Very different outcomes.

Example 1: Payment-Focused Buyer

- Chooses a loan structure that prioritizes monthly cash flow
- Payment fits comfortably within lifestyle
- Still able to save, invest, and handle life changes

Result: The home supports long-term wealth and flexibility.

Example 2: Price-Focused Buyer

- Buys at the top of lender approval
- Higher payment leaves little margin
- Lifestyle and savings feel tight

Result: The home creates stress instead of opportunity.

Borrow Smart Insight:

It's not the house that determines comfort —it's the monthly payment strategy behind it.

Credit: What Really Matters (and What Doesn't)

A Borrow Smart™ Perspective

Credit isn't about being perfect ...it's about being prepared, informed, and strategic.

Smart buyers understand how credit is used without letting it control the decision.

How Credit Scores Are Viewed Today

Credit is only one part of a much bigger picture.

Lenders typically evaluate:

- Credit score ranges (580-850)
- Payment history and patterns
- Overall debt usage ...minimum payments due versus overall
- Recent credit behavior

Borrow Smart Insight:

Credit doesn't need to be flawless ...it needs to be understood and managed.

Common Credit Misconceptions

MYTH: I need "perfect" credit to buy a home

REALITY: Many successful buyers don't have perfect credit

MYTH: Closing old accounts always helps

REALITY: Length and history often matter more

MYTH: Checking my credit hurts my score

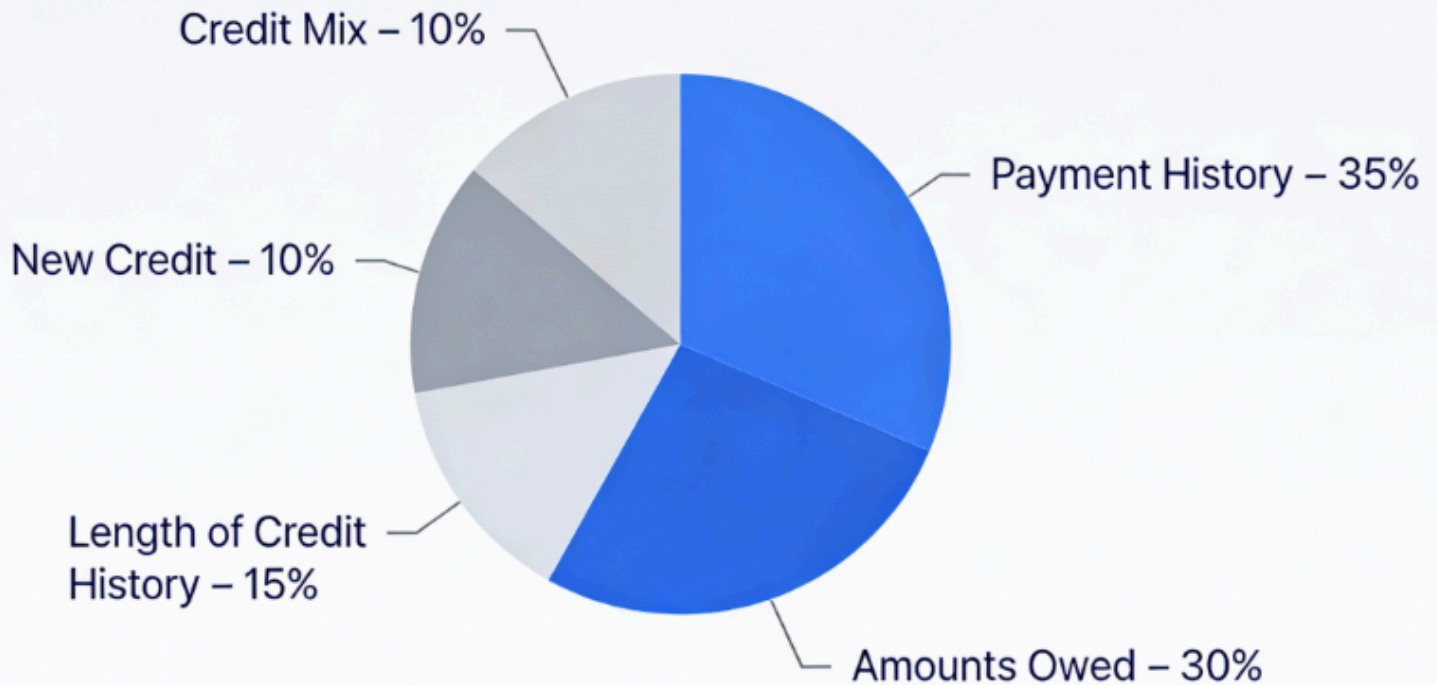
REALITY: Maybe 5 points - a necessary evil- consumer version to review?

MYTH: One mistake ruins everything

REALITY: Patterns matter more than moments

Borrow Smart Insight: Credit is evaluated in context ... not in isolation.

What Makes Up Your FICO Credit Score?



Tips To Optimize Credit Scores

- Pay on time every month; set up autopay so you never miss a due date.
- Keep card balances low; aim for under 30% of limits, lower before big loans.
- Avoid frequent new accounts; apply only when needed
- Let accounts age; keep your oldest cards open and lightly used.
- Monitor reports regularly, fix errors, and address any derogatory items.

Loan Options at a Glance

1

CONVENTIONAL

Best for strong credit profiles and financial flexibility



• Best for strong credit profiles

• No monthly PMI when placing 20% down



• Flexible down payments as low as 3% down



FHA

Best for easier entry and more lenient credit



Stepping-stone

• Minimum 3.5% down payment

• More lenient for not having perfect credit



Low-down-payment

• More favorable guidelines to qualify

3

VA

Best for eligible veterans who want zero down



Zero-down

• Buy with no down payment in most cases

• No monthly mortgage insurance



\$-saving

• More forgiving of credit imperfections



Choosing the Right Fit (Not Just the Lowest Rate)

- Think long-term cost vs. entry cost
- Match the loan to your credit profile
- Consider flexibility, equity, and cash flow
- Look beyond the rate to total structure and strategy

Choosing the Right Loan Program

A Borrow Smart™ Guide to Conventional, FHA & VA Financing

There is no “best” loan ...only the best fit.

Smart borrowing means understanding the trade-offs, protecting cash flow, and choosing a loan that supports both today's life and tomorrow's wealth.

Conventional Financing

Best for buyers focused on long-term efficiency

Pros

- Lower lifetime cost for strong credit profiles
- Mortgage insurance can be removed
- Minimum down payment of 3% is possible

Cons

- Higher credit expectations
- Mortgage insurance required with smaller down payments
- May require more upfront cash

Borrow Smart Insight:

Conventional loans reward preparation and long-term planning ... they work best when efficiency matters more than easy entry.

FHA Financing

Best for buyers looking for easier entry into homeownership

Pros

- More flexible credit guidelines
- Lower upfront cash requirements
- Predictable, accessible qualification standards

Cons

- Mortgage insurance lasts longer
- Higher long-term cost if held without a plan
- Upfront Mortgage Insurance Premium Required

Borrow Smart Insight:

FHA is often a smart starting point, not a permanent solution. The key is having a future strategy.

VA Financing

More Than a Loan ...A Benefit You've Earned

VA financing is not a promotion, but rather a federal benefit earned through service. The role of a VA-focused mortgage advisor is that of a VA Benefit Administrator helping to protect and properly execute that benefit.

The Role of the VA Benefit Administrator

A mortgage advisor acts as a benefit administrator, not a salesperson.

That role includes:

- Ensuring your VA entitlement is used correctly
- Explaining how the benefit impacts cash flow and long-term finances
- Protecting you from unnecessary costs or misuse
- Helping you maximize what you have earned ...now and in the future

What Makes VA Financing Different

VA loans were designed to protect veterans in ways other loans do not.

Key features include:

- No down payment requirement
- No monthly mortgage insurance
- Competitive interest rates
- Focus on ability to repay ...not perfection

Visit www.LVHomeLoan.com for access to the VA Loan Education System

Matt Hennessy
Visit website 1-702-810-1522
NMLS License: 209346

VA LOAN FACTS
by VA LOAN EDUCATOR™

1. Why is it called a VA Loan?

2. Not all Veterans are Eligible for a VA Loan. Are you?

3. The Certificate of Eligibility explained

4. The 5 Factors that limit how much you can borrow with a VA Loan

5. Seven different ways to use the VA Loan

6. Four Different Ways to Get your VA Loan Approved

7. Understanding the VA Funding Fee

8. What Types of Properties can you purchase with the VA Loan?

9. Minimum Property Requirements on a VA loan

10. Occupancy Rules for Veterans & their Families

Mortgage Calculator **Homebuyer Tools** **Community Data**

Interest Rates & Market Timing

A Borrow Smart™ Perspective

Mortgage rates matter ...but understanding how they work matters more.
Smart buyers don't chase headlines or guess the market.
They focus on cash flow, flexibility, and long-term strategy.
The lowest rate on the wrong mortgage strategy can cost you severely.

How Mortgage Interest Rates Really Work

Mortgage rates are driven by the supply and demand of mortgage-backed securities (MBS) ... the bonds investors buy that are backed by home loans.

When investor demand for MBS is strong → rates tend to improve

When demand weakens → rates tend to rise

Borrow Smart Insight:

Mortgage rates are determined by the bond market ...not by lenders "deciding" what rates should be.

Why Mortgage Rates Change Throughout the Day

Mortgage rates don't just change weekly or daily. They can move multiple times a day.

Rates react in real time to:

- Inflation reports (Consumer Price Index, Personal Consumption Expenditures)
- Employment and jobs reports (ADP Jobs Report/BLS Bureau of Labor Statistics)
- Economic growth data (GDP Gross Domestic Product)
- Unforeseen geopolitical events
- Financial market volatility

Borrow Smart Insight:

Rates move as new information enters the market ...often quickly and unexpectedly

Rate vs. Payment vs. Long-Term Strategy

A rate is just one piece of the equation.

What matters more:

- Your monthly payment and cash flow
- How the loan is structured
- How long you plan to keep the mortgage
- Your ability to adjust if conditions change

When MBS Prices Go UP



Mortgage Rates

Higher demand for MBS pushes prices up, so yields and mortgage rates move DOWN.

When MBS Prices Go DOWN



Mortgage Rates

Lower demand for MBS pushes prices down, so yields and mortgage rates move UP.

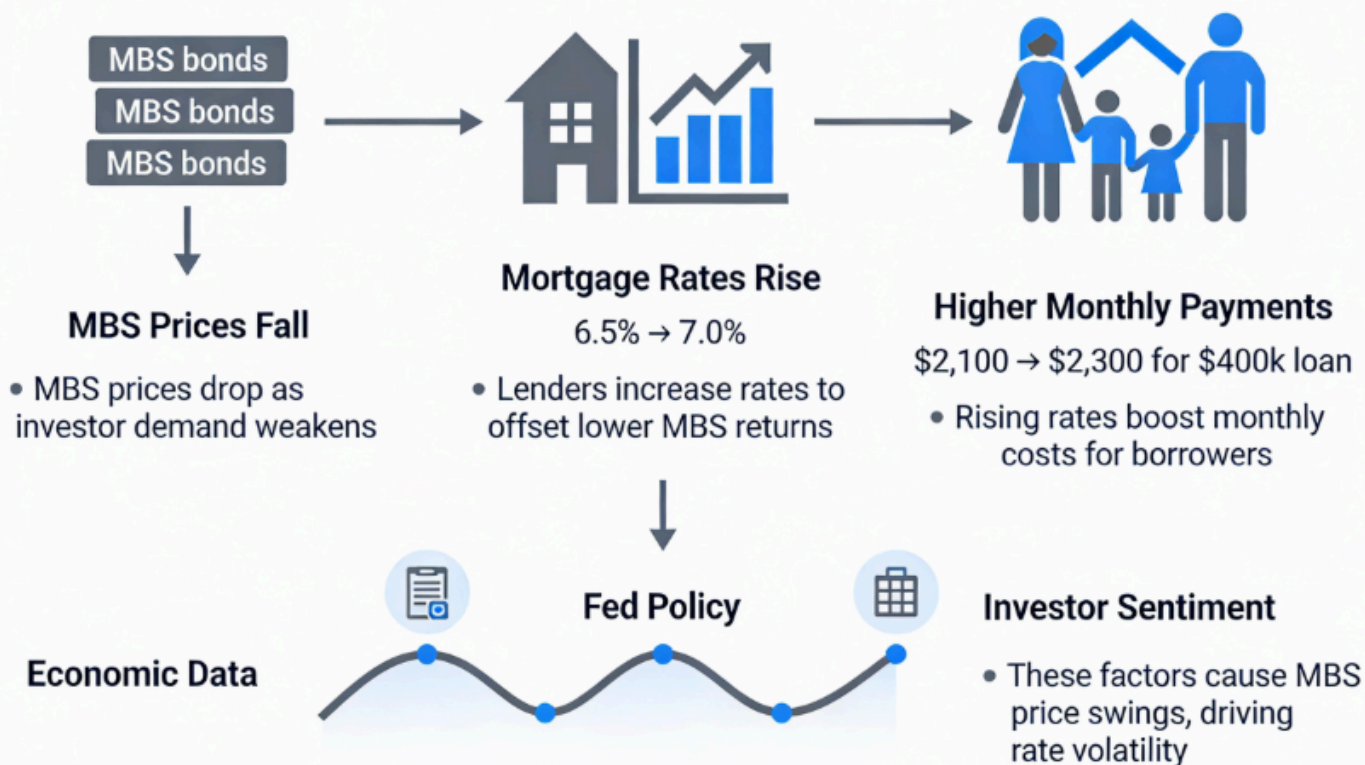


MBS ↑ → Rates ↓ →
Lower Monthly Payment



MBS ↓ → Rates ↑ →
Higher Monthly Payment

How MBS Drive Mortgage Rate Volatility for Consumers



Cash to Close: What You'll Need and When

Borrow Smart. Plan Ahead. Build Wealth.

Buying a home is more than a transaction...it's the first step in creating long-term financial freedom. Understanding your cash to close can save you stress, protect your assets, and position your mortgage as a wealth-building tool.

What Makes Up Your Cash to Close?



Down Payment

- The minimum down payment requirement is Loan Program Specific.
- The amount is to be from your own documented funds, gift funds from family members or perhaps the use of down payment assistance programs

Closing Costs Explained

Closing costs typically range 2–3% of the purchase price and include:

- Title and escrow fees
- Appraisal and inspection costs
- Lender fees to process and underwrite your loan application
- Tip: Requesting a Seller Contribution to cover your closing costs or buy down your interest rate may be the right strategy to keep more money in your pocket

The Appraisal & Final Loan Approval

How the Last Steps Protect Your Wealth (Not Delay Your Dream)

As you move toward closing, two final steps ensure your home and mortgage support your long-term financial success: the appraisal and final underwriting. These aren't roadblocks...they're safeguards designed to protect your cash flow, equity, and future flexibility.

What an Appraisal Really Means

An appraisal is an independent opinion of value, not a judgment on the home or your decision to buy it.

From a Borrow Smart perspective, the appraisal answers one key question:
Does the asset justify the liability?

- Confirms the home's market value based on comparable sales
- Protects you from overpaying in emotional or competitive markets
- Ensures your mortgage aligns with long-term wealth creation...not short-term pressure

Common Appraisal Questions

"What if it comes in low?"

- We review options: price renegotiation, seller credits, or adjusted loan structure
- The goal is to preserve your cash and avoid over-leveraging

"Can appraisals be challenged?"

- Yes...when supported by better data or comparable sales
- This is a process, not a panic moment

"Does a higher appraisal help me?"

- Instant equity...value only matters if it improves liquidity, flexibility, or future strategy

Final Underwriting Explained

Final underwriting is the lender's last risk review before issuing the clear to close.

Underwriters verify:

- Income, assets, and employment consistency
- Credit and liabilities haven't materially changed
- Appraisal and title meet guidelines

This step ensures your mortgage is stable, compliant, and built to last—not just approved.

What Could Delay Closing (and How We Avoid It)

Common delays include:

- Job or income changes
- Large deposits or undocumented transfers
- New debt (cars, furniture, credit cards)
- Appraisal or title issues

Borrow Smart prevention strategies:

- Clear guidance on what not to change before closing
- Early documentation review
- Proactive communication with all parties
- Structuring the loan for approval certainty...not edge-of-guidelines risk

Borrow Smart Takeaway

The appraisal and final approval aren't about slowing things down...they're about protecting your capital, preserving flexibility, and ensuring your mortgage supports your broader financial life.

A well-structured loan on a properly valued home is how you borrow smart today and build wealth tomorrow.

Closing Day: What to Expect

From Final Signatures to Keys in Hand

Closing day is not the end of the process...it's the execution of the plan you've built. When you borrow smart, closing day should feel predictable, calm, and well-controlled.

Here's exactly what happens and why each step matters.

You've Already Done the Hard Part

Before closing day arrives, you've already:

- Reviewed and signed the Closing Disclosure (CD) Loan Terms & Payment are Accurate
- Observed the required 3-day waiting period before signing final closing documents

The 3 day mandatory pause exists for one reason:

To protect you from last-minute changes and financial surprises.

Borrow Smart Principle: No rushed decisions when signing a long-term liability.

Signing Day: Documents & Funds

On closing day, you'll sign your final documents either:

- At the title company, or
- With a mobile notary at your home or office

At this appointment:

- Title company provides the final, verified cash to close number
- Funds are delivered via secure wire transfer (never before final confirmation)
- Documents finalize ownership, loan terms, and legal rights

Smart Rule: Never wire funds until title confirms instructions verbally to avoid Wire Fraud

Funds, Keys, and Timelines

Once documents are signed and wiring funds are received:

- The lender releases loan funds
- Title coordinates with the county for recording
- Keys are released based on local and contract timelines

In many cases, keys are delivered the same day...depending on recording cutoffs.

What Happens Immediately After Closing

After signing, the real transfer happens behind the scenes:

- Deed and mortgage are recorded in your name
- Ownership becomes official in public records
- Your loan begins its life as a long-term financial tool

From this moment forward, your mortgage shifts from a transaction to a managed liability...

One that can be optimized over time to support cash flow, liquidity, and wealth.

Success After Closing: How We Support You Long After the Transaction

Borrow Smart Doesn't End at the Closing Table

Buying a home is not a one-time event...it's the start of a long-term wealth strategy. Most homeowners are left on their own once the transaction closes. We take a different approach. As your Mortgage & Liability Advisor, our role is to help you become a successful homeowner, not just a homeowner. That's why we provide ongoing tools...at no cost to you...to help you monitor, manage, and protect your real estate investment over time.

Homebot®: Your Monthly Home Wealth Digest

Know What Your Home Is Doing for You...Every Month

Homebot is a personalized, data-driven dashboard you receive monthly that helps you understand how your home fits into your overall financial life.

Key Benefits of Homebot

- Home Value Tracking
- See estimated market value updates based on real-time market data...not guesswork.
- Equity & Net Worth Insights
- Understand how your equity is growing and how it impacts your long-term wealth.
- Mortgage Optimization Scenarios
- Explore refinance, cash-flow, and payoff strategies before they become urgent.
- Investment & Rental Analysis
- Benefit by converting your home to a rental or purchasing additional property
- Market Awareness Without Noise
- You stay informed without being sold to or pressured.

Borrow Smart Advantage:

Homebot helps you make proactive decisions instead of reactive ones...turning your mortgage into a managed liability, not a set-it-and-forget-it payment.

HomeBinder®: Your Home Concierge & Protection System

Organize. Maintain. Protect. Preserve Value.

HomeBinder is a digital home management platform helping you protect the physical asset behind the mortgage.

Key Benefits of HomeBinder

- Secure Digital Home Vault
- Store documents like insurance policies, warranties, surveys, and receipts in one place.
- Maintenance & Seasonal Reminders
- Proactive upkeep protects property value and reduces costly surprises.
- Home Improvement Tracking
- Track upgrades and improvements that support future resale and appraisal value.
- Emergency & Service Contacts
- Quick access when you need it most.

Borrow Smart Advantage:

A well-maintained home preserves value, reduces risk, and protects your equity—the asset side of your balance sheet.

Why This Matters

Most people focus only on the loan. Borrow Smart focuses on the entire equation:

- The home as an appreciating asset
- The mortgage as a strategic liability
- The ongoing management that determines long-term success

Homebot helps you optimize the liability & HomeBinder helps you protect the asset.

Together, they support smarter decisions, stronger cash flow, and greater long-term wealth.

Our Commitment to You

We don't disappear after closing.

We stay engaged...because real success happens after the transaction.

This ongoing support is provided free of charge as part of our commitment to helping you borrow smart, own confidently, and build wealth over time.

Common Buyer Questions & Smart Tips

How to Avoid Mistakes, Stay Focused, and Borrow with Confidence

Buying a home can feel overwhelming...not because it's risky, but because it's unfamiliar. Most stress comes from worrying about the wrong things. Borrow Smart focuses your attention on what actually matters.

Mistakes to Avoid

These are common...and completely preventable.

- Making financial changes mid-process
- New credit cards, cars, or large purchases can delay or derail approval.
- Chasing the "perfect" rate instead of the right structure
- The lowest rate doesn't always produce the best cash flow or long-term outcome.
- Overextending to win a house
- A smart purchase leaves room for life, savings, and flexibility.
- Reacting emotionally to market noise - What Does the Data Say?
- Headlines don't make mortgage payments...cash flow does.

Borrow Smart Principle:

The goal isn't approval at any cost. It's a loan that works long after closing.

What You Can Control vs. What You Can't

You CAN control:

- Your credit behavior during the process
- Documentation speed and accuracy
- Communication and responsiveness
- Loan structure, payment strategy, and cash to close
- Your mindset and decision-making discipline

You CAN'T control:

- Appraisal timing or market comps
- Seller decisions
- Underwriting conditions or guidelines
- Interest rate movements day to day

Smart borrowers focus energy on controllables and let the process handle the rest.

Borrow Smart Takeaway

The most successful buyers aren't the ones who avoid every bump...they're the ones who stay disciplined, informed, and focused on the outcome.

When you avoid common mistakes, control what matters, and keep perspective, the process becomes predictable...and confidence replaces anxiety.

YOUR TEAM



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