

Path to Home Ownership

First-Time Home Buyer Webinar
June 27, 2020

TOMPKINS 
VIST Bank

Welcome



Presenters:



Tracy Beaky,
Tompkins VIST Bank Learning
and Development Officer



Pamela Shenk,
SVP Tompkins VIST Bank
Residential Mortgage Lending
Manager



Matt Sullivan, Tompkins VIST
Bank Mortgage Originator

House Keeping

The screenshot shows a Cisco Webex Meetings window. The main video area displays a slide with the following text:

Path to
Home Ownership
First-Time Home Buyer Webinar
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Below the video area, a red arrow points to the chat area with the text: "Please add your questions to the Chat Area".

The chat area on the right side of the window contains the following text:

Expand panel to show video

Chat

Your questions will appear in the chat area, and we will be sure they are answered by our presenters.

At the bottom of the chat area, there is a "To:" dropdown menu set to "Everyone" and a text input field labeled "Enter chat message here".

Agenda

- Welcome
- About Tompkins VIST Bank
- Meet the Tompkins Mortgage Team
- The Current Mortgage Environment
- Home ownership benefits
- Qualifying for a Mortgage - Factors to Consider
- Pre-Qualify
- Types of Mortgage Products
- The Process
- Questions

Tompkins VIST Bank



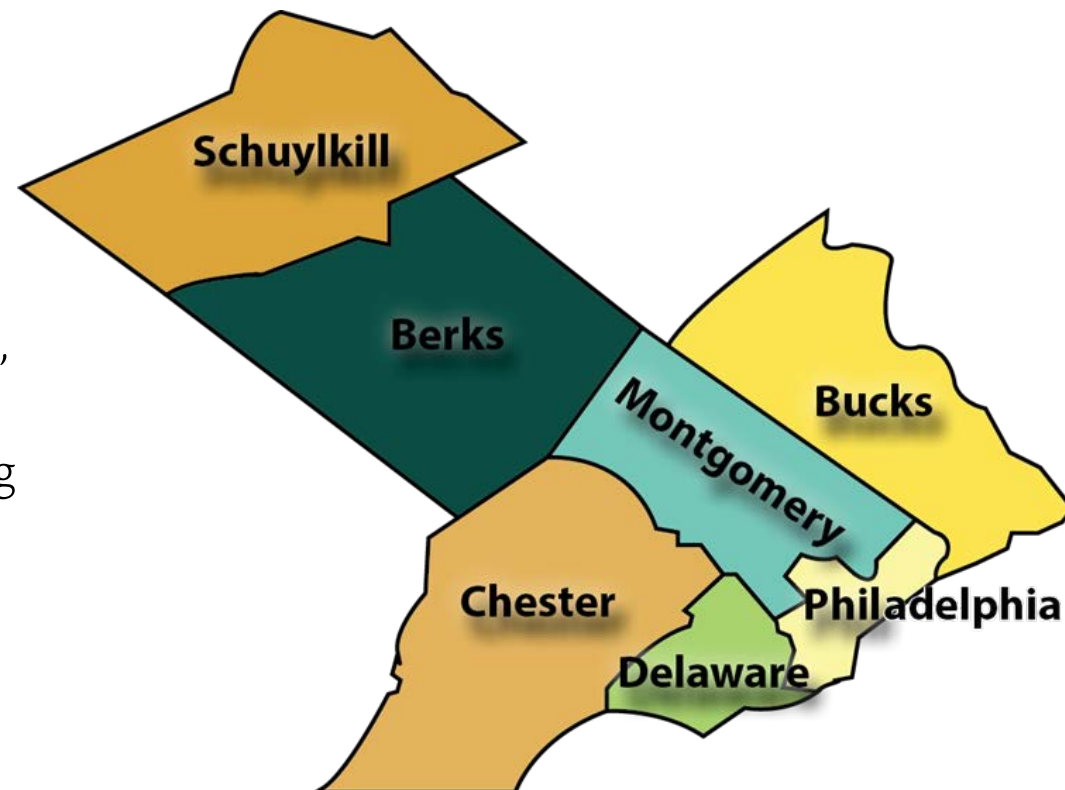
About Tompkins VIST Bank

Founded in 1909, Tompkins VIST Bank is a full-service, locally-headquartered community bank with 19 branches serving the Berks, Delaware, Montgomery, Philadelphia and Schuylkill Counties of Pennsylvania. Our senior management is locally based, which gives us first-hand understanding of our community and a unique commitment to the vitality of its businesses and families - we live here too.

Tompkins VIST Bank offers personalized service, local decision-making and a broad range of services for consumers and businesses including commercial lending and cash management services.

Who We Are

- Locally focused, locally based, and local decision making
- Consistently top-rated by Bauer Financial, our strength is recognized by independent auditors
- 19 locations throughout Southeastern Pennsylvania; regional offices in Wyomissing and Blue Bell
- Supporting hundreds of community organizations with time, treasure, and talent



Personal Banking



Tompkins VIST Bank is your local, mobile, remarkable community bank. Personal banking that works for you.

- Checking Solutions that reward your loan and deposit balances
- Savings Solutions for long and short term planning
- Accounts for Students and Seniors
- Equilock- Benefits of a line of credit and a fixed rate loan
- Mortgage programs for First Time Homebuyers to Jumbo Mortgages
- Debit Cards with EMV chip technology
- Credit Cards with Apple Pay capabilities*

***All backed by highly trained representatives throughout our region.
Stop in a branch office or arrange for an appointment at your convenience.***



Personal Online Solutions

Internet Banking

- Check account balance
- Pay Bills
- View check images and eStatements
- External Account Transfer to other US Financial Institutions
- Fraud Protection

Mobile Banking⁺

- If you've got your phone, you've got your bank!
- Text Alerts
- Transfer between accounts
- Locate your nearest Tompkins VIST Branch
- Mobile check deposit using our Tompkins VIST Bank Mobile Bank App

*Apple, Apple Pay, and the Apple logo are trademarks of Apple Inc., registered in the U.S. and other countries.

Locations



Berks County

Administration Center*

1240 Broadcasting Rd
PO BOX 6219
Wyomissing, PA 19610
Phone: (610) 478-9922

Bern Township Branch

Route 183 & West Leesport Rd
909 West Leesport Road
Leesport, PA 19533
Phone: (610) 926-7632

Birdsboro Branch

350 West Main Street
Birdsboro, PA 19508
Phone: (610) 582-7036

Blandon Branch

100 Plaza Drive
Blandon, PA 19510
Phone: (610) 926-2111

Boyertown Branch

101 East Philadelphia Avenue
Boyertown, PA 19512
Phone: (610) 367-0140

Breezy Corner Branch

3401-3 Pricetown Road
Fleetwood, PA 19522
Phone: (610) 944-9650

Exeter Branch

4361 Perkiomen Ave
Reading, PA 19606
Phone: (610) 406-9200

Hamburg Branch

801 South Fourth Street
Hamburg, PA 19526
Phone: (610) 562-3277

Leesport Branch

241 South Centre Avenue
Leesport, PA 19533
Phone: (610) 926-2002

Northeast Reading Branch

1210 Rockland Street
Reading, PA 19604
Phone: (610) 921-9267

Sinking Spring Branch

4708 Penn Avenue
Sinking Spring, PA 19608
Phone: (610) 670-5962

Wyomissing Branch

1199 Berkshire Boulevard
Wyomissing, PA 19610
Phone: (610) 372-8877

Delaware County

Wayne Branch

600 West Lancaster Avenue
Strafford, PA 19087
Phone: (610) 688-4999

Montgomery County

Bala Cynwyd Branch

GSB Building
1 Belmont Avenue, Suite 105
Bala Cynwyd, PA 19004
Phone: (610) 668-1658

Blue Bell Commercial Center*

1767 Sentry Parkway West
Blue Bell, PA 19422
Phone: (215) 641-1111

Centre Square Commons

998 DeKalb Pike
Blue Bell, PA 19422
Phone: (610) 279-1991

Conshohocken Branch

221 West Ridge Pike
Conshohocken, PA 19428
Phone: (610) 834-1999

Oaks Branch

1232 Egypt Road
P.O. Box 859
Oaks, PA 19456
Phone: (610) 666-6848

Pottstown Branch

258 East High Street
Pottstown, PA 19464
Phone: (484) 941-0300

Philadelphia County

Fox Chase Branch

Corner of Rhawn & Verree
8000 Verree Road
Philadelphia, PA 19111
Phone: (215) 722-4566

Schuylkill County

Schuylkill Haven Branch

237 Route 61 South
Schuylkill Haven, PA 17972
Phone: (570) 385-6890

Meet the Mortgage Team



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Rnierle@tompkisnfinancial.com

Current Mortgage Environment

The mortgage industry is open for business!

- Rates are at an all time low
- Process may look different – i.e. settlements done in parking lots and more electronic signing

What hasn't changed is mortgage originators are here to walk you through the process and you are not alone. We are in this together!



TOGETHER

Benefits of Owning a Home



- Possible Tax Deductions, Consult Tax Advisor
- Rent Expense vs Owner Expense
- Equity
- Appreciation
- Personalization

Qualifying for a Mortgage - Factors to Consider

- Understanding the Four Cs
- Credit
- Debt to Income - What can you afford?
- Assets
- Loan Programs

The Fours Cs

1. **Credit** – your credit report is your history of how you have paid companies
2. **Capital** – the amount of money you have in assets
3. **Capacity** – income that will be used to repay the loan
4. **Collateral** – the market value of the home as per the third party appraisal

Understanding Credit

- **EQUIFAX** -
www.equifax.com
- **TRANSUNION** -
www.transunion.com
- **EXPERIAN** -
www.experian.com



Debit to Income

You need to determine how much you can comfortably afford. When creating a budget make sure you include expenses that can often be overlooked when establishing a budget. These are expenses that most lenders do not consider when they qualify you for a mortgage loan.

i.e. electric, cable, natural gas, public water, public sewer, home owners insurance, heating oil, and internet service

Funds Needed to Close



- Your own savings
- Gift money
- Grant funds
- Seller concessions

Pre- Qualifying First

Why would you want to
Pre- Qualify?

- Verifies the character of the applicant
- Assists you in decide what mortgage products may be right for you
- Estimates funds needed to close



Types of mortgage products

First Time Home Buyers Program / Community One - offers 98% financing and no PMI for eligible borrowers. This program is subject to income qualifying guidelines.

Fixed Rate Programs - You can choose from several terms. Make regular monthly payments throughout the life of the loan.

Adjustable Rate Programs - We have a wide selection of adjustable rate mortgages to offer you more affordability.

All loans subject to credit approval and to income and other qualifying guidelines.

Types of mortgage products



Construction Loans - One loan does it all from start to finish. Funds are allocated during the construction period. The loan then converts to a permanent mortgage when construction is completed.

Land Loans - For building primary residence and recreation land purchases.

Vacation/Second Homes - Purchase financing in NJ, MD & DE.

Rental/Investment - 1-4 family dwellings available for financing.

Also available **USDA, FHA and VA** financing.

All loans subject to credit approval and to income and other qualifying guidelines.

The Process

Application

- Complete written application

Processing

- Appraisal
- Employment verified

Underwriting

- Verifies eligibility
- Calculates escrow account and fine tunes closing costs
- Issues mortgage commitment

Title Companies Receive Commitment

- Title Insurance
- Insurance Binder
- Grant money verified (if applicable)

Clear to Close

- Closing costs finalized
- Closing coordinated and scheduled

