

Home Buyer Advantage Program

00:06 Megan:

Financial wellness is the ability to manage money in a way that gives you peace of mind and empowerment to make your own choices. At Golden 1, we're here to help with unbiased financial guidance. As a not-for-profit, member-owned credit union, our main goal is to help you achieve financial well-being. Join us as we discuss why financial knowledge matters and how to apply it to your financial journey. Together we can be golden!

Hello, I'm Megan from Golden 1's Financial Education team and I'd like to welcome you to this very special Golden 1 Financial Wellness Podcast. Joining us today, we have Javier Rolon, manager of our Home Loans Production team. I've asked Javier here today to discuss some of the benefits and services available to members and nonmembers who may be interested in purchasing a home.

Thank you so much for joining us today, Javier.

01:07 Javier:

Thank you for having me. My name is Javier Rolon, NMLS number 995958. I am happy to be here and to share this information with our listeners.

01:19 Megan:

Now, Javier, how does Golden 1 stand apart when it comes to our home loans?

01:26 Javier:

That's a great question, Megan. We have a great assortment of mortgage products and programs geared to help our valued members. We have an extensive offering on fixed and adjustable-rate mortgages, just to name a few. We have great jumbo loan products, conventional loans with low down payment, FHA lending with more flexible guidelines. And we are a local portfolio lender with fast turn times.

Once in contract, we provide you and your agent a team to help you get into your new home. And finally, we have the great Buyer Advantage Program. In summary, Megan, we are here to help you and your real estate agent on the path to homeownership.

02:06 Megan:

Well, there's definitely a lot of products that Golden One offers to help our members and nonmembers get into their home. But there's a lot of terminology with that, and I think it'd be beneficial for our listeners, if you can define for us the difference between that of a pre-qualification and a pre-approval.

02:26 Javier:

Absolutely, Megan. That's a great point. And our home loan advisors are equipped to break down the vocabulary and the jargon into simple terms. So, for example, a pre-qualification is a preliminary approval solely based on a completed loan application, with a credit report reviewed by the Home Loan Advisor based on the declarations made on the application. Whereas, a pre-approval is a conditional approval based on a completed loan application, credit report and income and asset financials that are reviewed by an underwriter with lending authority.

03:04 Megan:

Thank you for that clarification. So, it sounds like a pre-approval is a good way to go. So why should people get pre-approved before searching for a home?

03:15 Javier:

So, the pre-approval process helps buyers to know how much home is actually in their budget. Having this information helps to guide buyers to search for homes within their target area and price points. Additionally, the housing market is super competitive right now and being pre-approved by a reputable lender like Golden One Credit union gives buyers the best chance of getting their offers approved.

Sellers and real estate agents have shared with us that they actually prefer working with pre-approved buyers, as that shows a serious level of commitment to the home buying process.

03:49 Megan:

So, once you're pre-approved, then it's a good idea to find a real estate agent, because buying a home typically requires a variety of forms, reports, disclosures and other legal and financial documents. A knowledgeable real estate agent will know what's required in your market and help you avoid delays and costly mistakes. Also, there's a lot of jargon that's involved in real estate transactions, so you're going to want to work with a professional who can speak the language.

And thankfully, Golden 1 Credit Union is here to help with our Homebuyer Advantage Program. So, Javier, can you tell us a little bit about this amazing program?

04:34 Javier:

Golden 1's Home Loans Buyer Advantage Program is a program to help you purchase your home through a preferred golden one real estate agent. And at the close of escrow, you would receive an up to 25% of the real estate's commission toward your closing costs. Some of the benefits of working with a preferred golden one real estate agent is that it's very easy and convenient.

Golden 1 screens all the real estate agents to ensure you get the same great service and financial value you've come to expect from us. The Buyer Advantage Program is a longstanding program with Golden 1, that has helped many a valued members bridge gaps and down payments in 2022 alone. This program help golden one credit union member households save over 165,000 and closing cost.

That to me is an impressive number. Golden One credit union is excited to make this program available to our valued members.

05:30 Megan:

What an amazing program. And look at all of those households that Golden 1 was able to help. Now, if someone was interested in this program.... can you talk to me a little bit about the eligibility requirements?

05:44 Javier:

The buyer would need to be pre-qualified or pre-approved through Golden 1 Credit Union home loans.

05:52 Megan:

And what happens if I'm not a Golden 1 member?

05:58 Javier:

That's okay as well. Everyone is welcome to apply, but you would need to establish membership prior to the close of escrow.

06:06 Megan:

And thankfully, obtaining membership with Golden one is very easy and we offer a couple of ways to become a member. You can visit one of our brick-and-mortar branch locations. You can apply online or you can call our Member Service Contact Center.

Now, does your agent for this program still get some kind of commission?

06:31 Javier:

Absolutely. They are only contributing a portion of their commission towards the buyer's closing cost.

06:38 Megan:

So how do I get paired up with an agent?

06:42 Javier:

That's very, very easy to do. So, once you are pre-qualified or pre-approved through Golden one credit union home loans, you would be provided a list of pre vetted real estate agents that are subject matter experts in the desired purchase communities or location. Then you as a buyer can do any additional research you would like to do on the prospective agents before you hand select the agent of your choice.

07:10 Javier:

So, in the end, the final choice is yours-of which agent you choose to work with from the list provided.

07:17 Megan:

I love that flexibility for our members and potential new members to be able to really pick someone that's on their side, so to speak, while they're trying to find and make this life purchase. Right. I know I've learned just a ton about the benefits of this buyer advantage program. And I really want to thank you so much for joining us today, Javier, to share this knowledge with our listeners.

07:41 Javier:

Absolutely. It's been my pleasure. To learn more about Golden one Home Loans Buyer Advantage program, or for our latest exciting promotions, please visit Golden one home loans dot com. Call 1-800-917-9000 or stop by your local branch.

08:00 Megan:

And go to the Financial Wellness tab at **golden 1.com** to find a ton of other resources like videos, interactive modules and webcasts. You don't even have to be a member to use them!

Plus, if you haven't already done so, subscribe to the Golden One Financial Wellness Podcast on Apple, Google and Spotify to get more financial tips and insights.

08:24 Megan:

Thank you so much for joining us today. This has been Megan

08:27 Javier:

and Javier. It was a pleasure chatting with you today. We wish you financial, health and happiness and as always, reminding you to

08:37 Megan and Javier:

Stay golden!

Golden 1 Credit Union Equal Housing opportunity, NMLS 669333, ensured by NCUA.

08:51 Javier:

Golden one home loan Buyer Advantage program is made available to our members through relationships with third party real estate agents. Golden One does not endorse or guarantee the products, information or recommendations provided by third party vendors or third party linked websites. Program rewards are awarded to buyers and sellers who select and use a real estate agent in the program network.

Home buyers or sellers are not eligible for rewards if they use an agent outside this network. Certain property and product limitations may apply, and your mortgage lender may have specific rules or restrictions on how your rewards will be paid. Reward and segment incentives are paid where prohibited by law. A program is subject to change. Please contact Golden One credit union for more information.