



Dear New Resident or Potential Resident,

The Montgomery County Chamber of Commerce extends our warmest welcome to you for choosing to make OUR COMMUNITY your home. You have chosen wisely.

We are located in *Southwest Virginia in the New River Valley, one of Virginia's most rapidly growing areas*. This growth is due to the incredible quality of life, amenities in the area, and increase of business start-ups, business expansions, and company relocations. Universities add to an excellent quality of life, and having Virginia Tech in our community does just that. The beauty of the Blue Ridge Mountains is magnificent and provides hiking trails with the Appalachian Trail not far from our county line. The New River offers many opportunities to engage through rafting, kayaking, fishing, and more.

*Community health* is essential now more than ever. Our community was a shining example in the Commonwealth of Virginia under the New River Health District. Our communities formed a Public Safety Task Force and protected our residents, businesses, healthcare facilities, schools, and economy. This group continues to keep us informed.

Our two hospitals have been recognized as best in the state for various procedures and general care, recently have been recognized nationally for safety standards of excellence. You will also find a highly recognized medical school, Edward Via College of Osteopathic Medicine, located here. Many of these students love our area so much; they have chosen to make our community their home. We have multiple emergency-care centers throughout the community.

*Our public school system is ranked as #10 in the Commonwealth of Virginia in 2022*. This ranking was based on the variety of academics, SAT/ACT scores, state proficiency tests, teacher salaries, expenses per student, and access to extracurricular activities. The administration is constantly seeking ways to improve opportunities for our children. You will also find private and parochial schools should you prefer this option. Like most areas around the country, we are working to increase the number of accredited early childhood education facilities to accommodate working parents.

*Public safety is often a criterion when selecting a new home*. Our area is led by some of the finest and most progressive law enforcement officials with national and state certifications. These leaders work closely to protect our towns, VT, and county and keep our crime rate low; most have dual jurisdictional capabilities to provide mutual aid if needed. Our fire and rescue are primarily staffed by professionally trained volunteers who care about this community.

The arts community is vital, with over ten galleries and multiple museums throughout the community. Virginia Tech has contributed to our world-class arts scene with the Moss Arts Center bringing global talent and performers throughout the year. Local venues such as the Lyric Theatre also provide an excellent selection of films and performances. Our makers' scene is filled with local artisans using all mediums. History and culture are also rich, with many venues with stories to share.

Please review the accompanying materials to learn more about our community. Please feel free to contact me at (540) 382-3020 or email me at [president@montgomerycc.org](mailto:president@montgomerycc.org).

Best Regards,

Steve Baffuto  
President & CEO

210 Laurel Street, Suite B, Christiansburg, VA 24073  
(540) 382-3020 [www.montgomerycc.org](http://www.montgomerycc.org)

*Montgomery County VA Chamber of Commerce*

## RELOCATION PACKET SPONSORS



# INSIDE PUBLIC ACCOUNTING TOP 100 FIRMS

## Our Firm

Brown Edwards is a **nationally recognized, top-100 accounting firm** working with clients throughout the country.

Having the market familiarity, industry knowledge, and technical expertise to be a financial partner on which you can rely, we regularly help businesses ranging from publicly-traded corporations to private, single owner entities.

**Your success.  
Our focus.**



SCAN ME



[brownedwards@becpas.com](mailto:brownedwards@becpas.com)

[becpas.com](http://becpas.com)

 **BROWN EDWARDS**  
*certified public accountants*

# ALL ABOUT

# BE

*Assurance, Tax, & Advisory Firm*





**Expert**  
Knowledge.

**Personalized**  
Guidance.

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**Everywhere.**



*"Brown Edwards provides guidance on industry-related changes impacting our business and always maintains the highest degree of ethics. They are available when we need them and are always punctual and accurate. If you are looking for a partnership, Brown Edwards is a wise choice."*

## Why You Should Choose Us

Our work with businesses in these industries has allowed us to build technical skills, professional networks, and in-depth, industry knowledge. Many of our team members hold additional designations beyond being Certified Public Accountants.





# FIND YOUR FREEDOM BANKING WITH FreedomFirst

Carie and Spencer bring decades of experience in business and consumer banking to Freedom First's Commercial Division. The Commercial Lending and Business Banking teams at Freedom First provide local underwriting and personalized services that benefit a variety of individuals, local operating businesses, and non-profit organizations in our region. With over \$1 Billion in assets, Freedom First is poised to meet the financial and lending needs of the growing New River Valley economy.



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**Carie Kingery**  
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**Steven Bowman**  
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**Deanna Dickerson**  
VP Mortgage Loan Originator  
NMLS 712947  
(540)529-6305  
ddickerson@freedomfirst.com

## FreedomFirst MORTGAGE

Freedom First has been serving the Roanoke and New River Valleys since 1956. If you're looking to buy a home or refinance your current mortgage, our expert Mortgage Team is ready to help you.

Contact them today for more information on how to get started, or visit [www.freedomfirst.com/mortgage](http://www.freedomfirst.com/mortgage) to check today's rates and get pre-qualified.





**Edson Aesthetics**  
**1097 N. Franklin**  
**St.,**  
**Christiansburg**  
**VA, 24073**  
**540-838-1149**

Welcome to Montgomery County! As you get settled in, know we are here to help you feel and look your best. Our office offers a non-invasive face lift, pelvic floor therapy, body sculpting, facials, and more. Please feel free to reach out anytime!

**[www.edsonaesthetics.com](http://www.edsonaesthetics.com)**



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*Sit to Get  
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**Non-invasive**

**EMSCULPT**  
**neo®**

7 WEEKS AFTER THE LAST TREATMENT, COURTESY OF: KATHLEEN M. WELSH, M.D.

# WELCOME TO THE NRV!

**W**hether you were drawn here by work, family, or academia I hope you will come to love the area as much as I have! You'll find Montgomery County is a strong, supportive community with a small town feel and enriching opportunities from surrounding universities. I began visiting the NRV for Virginia Tech football games as a child, came to VT for school, and since graduation have loved making this area home alongside my family. There's something offered here for every stage of life.



As you settle into your new home, it's my job to help you make sure you understand all your options for accounts with your previous employer. As a financial advisor, I'll partner with you to understand what's most important to you, learn where you'd like to be financially, and create solutions to help you get there and stay on track.

*You have options and I'm here to help make your financial decisions as seamless as possible.*



## Services

- Consolidation
- Retirement planning
- Financial protection strategies
- Wealth transfer

To schedule a no-cost consultation, contact:

**Meghan Kuczmariski, CRPC™**

Financial Advisor

**540-552-1241**

**Edward Jones®**  
MAKING SENSE OF INVESTING

Member SIPC

1901 S Main St Ste 4B, Blacksburg

[meghan.kuczmariski@edwardjones.com](mailto:meghan.kuczmariski@edwardjones.com)

[www.edwardjones.com/meghan-kuczmariski](http://www.edwardjones.com/meghan-kuczmariski)



**JUAN LUIS NICOLAU**  
*VIRGINIA TECH PROFESSOR*



# I FOUND MY FREEDOM BANKING WITH FreedomFirst

Juan Luis Nicolau, PhD is the J. Willard and Alice S. Marriott Professor of Revenue Management in the Virginia Tech Pamplin College of Business. As an expert in hospitality and tourism management, he wanted to bank somewhere with excellent customer service and helpful staff. He found that Freedom First was the perfect fit for him.

"My favorite thing about Freedom First is the personal relationship that they have with the customers," said Nicolau. "It made my transition from Spain much easier because they helped me navigate a completely different financial system."

WATCH THE FULL STORY AT [FINDYOURFREEDOM.FFCU.COM](https://findyourfreedom.ffcu.com)



**KJ FORD**  
*K&J PROPERTIES*

# I FOUND MY FREEDOM BANKING WITH FreedomFirst

KJ Ford of K&J Properties in the New River Valley found his freedom banking with Freedom First. As a local business owner, KJ enjoys the close relationship that Freedom First has with their members, like they're friends or family.

He finds that it makes it so much easier to be able to call or text someone and get a response to his banking questions without even leaving his project sites. Now that's Banking for Good!

WATCH THE FULL STORY AT [FINDYOURFREEDOM.FCCU.COM](https://findyourfreedom.fccu.com)



## NRV HOME TEAM

**27+**

*Years of experience*

**1,000+**

*Homes sold in the NRV*

**3+**

*Professionals at your service*

### OUR TEAM IS EXCITED TO WELCOME YOU AND YOUR FAMILY TO THE NEW RIVER VALLEY!

The role of your REALTOR® is to guide you through the buying or selling process, taking the time to make sure you understand every step of the transaction. We are absolutely committed to fulfilling your needs with the highest level of professionalism, expertise and service. Our commitment to your satisfaction is the foundation from which our business is built.

At NRV Home Team we are intensely aware of the degree of knowledge and expertise needed to compete successfully in the real estate markets of today. We have a team of 3 individuals, each with the ultimate goal of establishing a long-term relationship with you, in hopes of retaining your business and friendship for years to come. Our team offers many tools to provide you with the most current market information. We are proud of our community and our reputation for providing quality service.

When you're ready to buy or sell, we are here for you! Call **540-698-0888** to get started!



**Frank Kregloe**

Listing Specialist

Frank@nrvhometeam.com

540-391-0009



**Jake Hinson**

Buyer Specialist

Jake@nrvhometeam.com

540-320-6204



**Kelsey Hinson**

Transaction Coordinator

Kelsey@nrvhometeam.com

540-698-0888





## YOUR RESOURCE FOR ALL THINGS NRV

The NRV has been our home for many years. We love everything about this area and the residents who make it so special. It would be an honor to introduce you to the community we love so dearly!

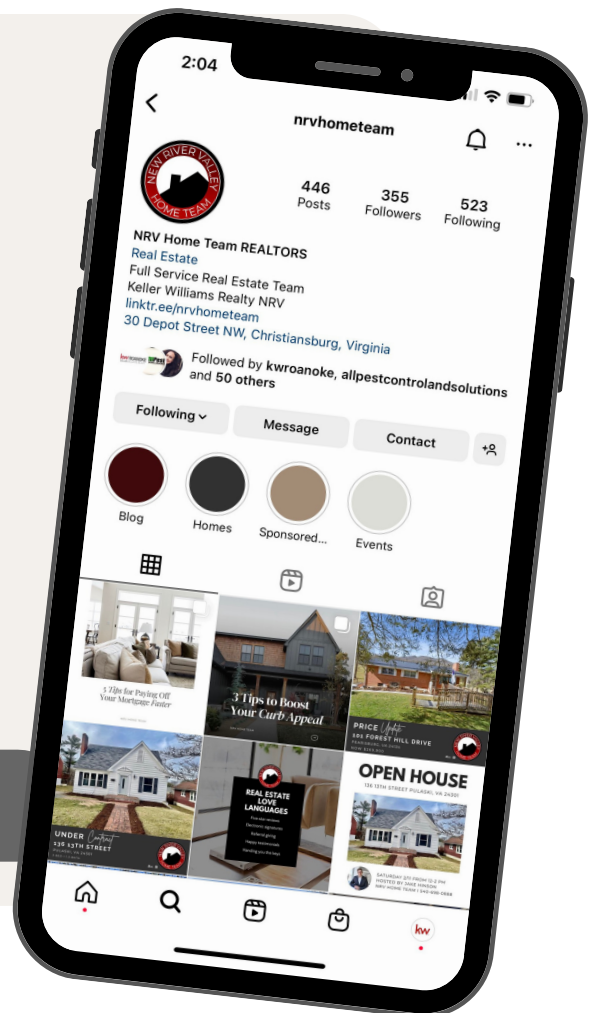
During your relocation, we can offer many services and recommendations from local neighborhood guides to the best things to do in the NRV. Anything you need, we are here to help!

### STAY UP TO DATE WITH NRV NEWS & UPDATES

Follow us on Instagram for the latest real estate news and the newest listings, restaurant reviews, our favorite local spots, and more! Or scan here to visit our website!



@NRVHOMETEAM





## SHOP LOCAL

Exclusively for locally owned businesses

### **Valued Local Sponsor: \$280/month**

- 50 spots on ESPN Blacksburg: daily 6am – 7pm
- 50 spots on WZFM: daily 6am – 7pm

## STARTER PLANS

### **ONE STATION Half: \$120/month (60% off)**

- 30 spots on ONE station (ESPN or WZFM) daily 6am – Midnight.

### **ONE STATION Full: \$180/month (60% off)**

- 50 spots on ONE station (ESPN or WZFM) to air daily 6am – Midnight.

### **TWO STATION Half: \$204/month (60% off)**

- 30 spots on BOTH stations (ESPN & WZFM) to air daily 6am – Midnight.

### **TWO STATION Full: \$380/month (60% off)**

- 50 spots on BOTH stations (ESPN & WZFM) to air daily 6am – Midnight.

## ESPN – FEATURES

- Live mention as Feature Sponsor just prior to feature.
- Additional spot immediately following feature.

### **1. Knee Jerk Reactions**

Monday @ 4:00 **\$100/month**

### **2. Buy or Sell**

Tuesday @ 4:00 & 4:15 **\$150/month**

### **3. ACC Fantasy Football**

Thursday @ 4:00 & 4:15 **\$150/month**

### **4. Today in Sports History**

Mon – Fri @ 4:50 **\$250/month**

### **5. Legends in Sports**

Mon – Fri @ 11:15 **\$250/month**

## WZFM – FEATURES

- Live mention as Feature Sponsor just prior to feature.
- Additional spot immediately following feature.
- 20 additional spots monthly to air 6am – 7pm

### **1. Today in Music History**

Mon – Fri @ 11:30am **\$250/month**

### **2. Mac's Life Hacks**

Mon – Fri @ 1:30pm **\$250/month**

### **3. Sports Report**

Mon – Fri @ 2:30pm **\$250/month**

### **4. Odd News from Around the World**

Mon – Fri @ 6:30am **\$250/month**

### **5. Strange Facts**

Mon – Fri @ 7:30am **\$250/month**

### **6. Unique Feature Daily**

Mon – Fri @ 7:30am **\$250/month**



## HIGH SCHOOL SPORTS

**Blacksburg High School Bruins Football  
Boys/Girls Basketball & Soccer**

**\*\*September – May\*\***

### **Full Sponsor: \$250/month**

- 2 spots per game
- 10 additional spots per month Mon-Fri 6a-7p
- 10 additional spots during any month without games Mon-Fri 6a-7p

### **Major Sponsor: \$325/month**

- 2 spots per game
- 20 additional spots per month Mon-Fri 6a-7p
- 20 additional spots during any month without games Mon-Fri 6a-7p
- Highlight sponsor for any one of the following features:  
*(Pre-game, Post-game, Coach Interview, Half Time, or Player of the Game)*

### **Streaming Sponsor: \$450/month**

- 2 spots per game
- 30 additional spots per month Mon-Fri 6a-7p
- 30 additional spots per month without games Mon-Fri 6a-7p
- Spot on ESPN Blacksburg App
- Spot on ESPN Blacksburg website by "Listen Live" button



## PULASKI RIVER TURTLES

### BASEBALL

**June/July – minimum 48 games**

### **Regular Sponsor: \$300/month**

- 2 spots per game

### **Major Sponsor: \$500/month**

- 3 spots per game
- One feature (pregame, post-game, starting lineup, pitching changes)

### **Full Sponsor: \$650/month**

- 3 spots per game
- One feature (pregame, post-game, starting lineup, pitching changes)
- Live mentions
- One Friday live on-site show



### **Emily Counts**

Advertising Account Executive  
ESPN Blacksburg & Classic Hits WZFM

**Phone: 804-691-8111**

**Email: [emily@positiveradiogroup.com](mailto:emily@positiveradiogroup.com)**



Summit Community Bank  
100 Akers Farm Road  
Christiansburg, VA 24073  
540-260-3040 / 877-77-MYSCB



Please scan to visit  
[www.MySummit.bank](http://www.MySummit.bank)



*Welcome to the*

NEIGHBORHOOD

Summit Community Bank would like to personally welcome you to the neighborhood.  
We are your local, full-service community bank here to serve you. We are located at 100 Akers Farm Road  
Christiansburg, VA where we can provide services to meet all your financial needs.  
Moving into a new place can sometimes be stressful, however we will help make your move to Summit worry free.  
Stop by and see one of our friendly and knowledgeable staff members today!

Ask about our **Summit Elite Checking** and **Elite Savings Account** today.  
Make your money work double time with this unique pair of accounts which  
matches a basic, free checking account with a high-earning savings account\*.

- **No minimum balance required to avoid service fee.**
- **Enjoy ATM fee rebates up to \$20.00 (Checking only)**

It's the best of both worlds, in one **Elite** package.

Check out all the latest technology and  
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Mobile App  
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Instant Issue

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MySummit Financial Tools  
Send Money with Zelle®  
... and much more!

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 **540-260-3040 / 877-77-MYSCB**



**www.MySummit.bank**



**Connect with us.**



\*Total of \$50.00 required to open both Summit Elite savings and checking accounts (\$25.00 Summit Elite Checking and \$25.00 Summit Elite Savings). You must maintain both the Summit Elite Checking and the Summit Elite Savings accounts, have a minimum of five (5) POS Debit Card (PIN or signature based) transactions that post and settle per month in the Summit Elite Checking account, and receive E-statements for both the Summit Elite Checking and Summit Elite Savings accounts in order to obtain the ATM rebates on the Summit Elite Checking and the qualifying interest rate on the Summit Elite Savings. Rate may change after the account is opened. In addition, there is a minimum balance of \$25.00 to earn interest on the Summit Elite non-qualifying Savings.

If these guidelines are not met, you will no longer receive the ATM rebates on the Summit Elite Checking account and the interest rate on your Summit Elite Savings account will drop to the non-qualified interest rate, which may change at our discretion. Nationwide ATM rebates of service fees when using a Summit Debit card at any foreign networks. Maximum credit amount allowed for ATM rebates is \$20.00 per statement cycle. This fee will be credited monthly to your account. Summit Elite Savings Account is limited to six (6) withdrawals per month. Any withdrawals over six will incur a \$5.00 charge.

+No purchase, appointment, or transaction necessary to receive free gift. Free gift is not redeemable for cash. No substitutions for free gift can be made. Limit one (1) free gift per person. While supplies last.

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# your homebuying *toolkit*



**congratulations** on your  
decision to **buy a home!**

The homebuying *toolkit* provides helpful information to simplify the mortgage process and help you achieve your personal and financial goals.

**Waterstone**<sup>®</sup>  
MORTGAGE



# buying a home doesn't have to be *overwhelming*



We have assembled several useful items to help you understand the mortgage process and help you prepare for your homebuying journey!

## Here is what you'll find inside:

- |          |  |           |  |
|----------|--|-----------|--|
| <b>3</b> | <b>Home Loan Process</b><br>A step by step guide to help you understand the path to homeownership            | <b>7</b>  | <b>Importance of Your Credit Score</b><br>A guide that will show you factors that determine your credit score                |
| <b>4</b> | <b>The 5 Cs of Homebuying</b><br>A quick reference guide to what lenders look for in homebuyers              | <b>8</b>  | <b>Quick Tips for a Smooth Closing</b><br>A list of common concerns that can impact or delay your mortgage approval          |
| <b>5</b> | <b>Affordability Worksheet</b><br>Discover how much you can afford to pay monthly                            | <b>9</b>  | <b>Frequently Asked Questions</b><br>Answers to common questions that will help you better understand the homebuying process |
| <b>6</b> | <b>Home Loan Document List</b><br>A list of items to gather to make the pre-approval process fast and simple | <b>10</b> | <b>Your Home Financing Professionals</b>   |

We hope you find this information helpful. At the end of the toolkit, you will find instructions on how to get started with the mortgage process.



The information in the Homebuying Toolkit is for informational purposes only and in no way constitutes legal advice or credit counseling. All loan requests are subject to credit approval as well as specific program requirements and guidelines. For some programs, income and property restrictions may apply. Information is subject to change without notice. This is not an offer for extension of credit or a commitment to lend. Equal Housing Lender. Waterstone Mortgage Corporation (NMLS #186434) is a wholly owned subsidiary of WaterStone Bank SSB (NASDAQ: WSBF). State of Virginia Licensee Exempt.

# home loan *process*



The following is a typical mortgage application timeline.



\*In accordance with federal regulations, consumers are not required to provide verifying documentation until after they submit an application, receive their Loan Estimate, and state an intent to proceed with the transaction. \*\*Certain changes to your loan that occur after the initial Closing Disclosure is delivered to you may result in a revised Closing Disclosure and new three business day waiting period to close. These include a change to the loan product or a change that causes the APR to become inaccurate based on legal limits established by federal regulation. For all other changes, you will receive a revised Closing Disclosure at or before closing. Your timeline may vary based on your unique circumstances. The information in the Homebuying Toolkit is for informational purposes only and in no way constitutes legal advice or credit counseling. All loan requests are subject to credit approval as well as specific program requirements and guidelines. For some programs, income and property restrictions may apply. Information is subject to change without notice. This is not an offer for extension of credit or a commitment to lend. Equal Housing Lender. Waterstone Mortgage Corporation (NMLS #186434) is a wholly owned subsidiary of WaterStone Bank SSB (NASDAQ: WSBF). State of Virginia Licensee Exempt.



# the 5 Cs of homebuying



## What lenders look at:

### Cash

- What is your net worth?
- Can you handle the payments if your income stopped for any reason?
- Are you making a down payment?  
*If yes, how much?*

#### *Rule of thumb*

- Have at least 3.5% of your purchase price to put down (actual down payment needed will vary depending on your loan program)
- Should have 2 to 3 months of house payments in the bank after closing

### Collateral

- What type of real estate are you buying? Condo, town home, single family, commercial, mixed-use, etc.
- What is the current market value of the real estate, and how was this determined?
- What is the structure's current condition and marketability in case of foreclosure?

### Credit History

- What is the likelihood that you will repay the loan in a timely manner?
- What is your payment history?
- Is there a reasonable explanation for any challenges in your past?

#### *Rule of thumb*

- No late payments in the last 12 months
- Multiple credit lines open with 24-month history
- At least one credit line with a limit over \$1,000

### Capacity to Pay

#### *Your Work and Income*

- Can you afford the new payment?
- What is your likelihood of being able to continue to afford this new payment?
- If you were to lose your current income stream, would you reasonably expect to replace that same income?

#### *Rule of thumb*

- Two years in the same line of work
- Limit total home and credit payments to 40-45% of monthly, before-tax income

### Change of Payment

- How much is your monthly housing payment increasing?
- Where is the extra money coming from?
- Will this cause a hardship?

#### *Rule of thumb*

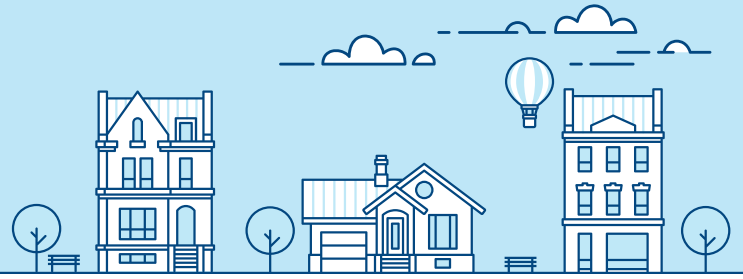
- Monthly payment increase should be proportionate to income and savings history
- Buying a home should not create problems paying for basic needs such as groceries, utilities, gas, clothing, etc



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# affordability worksheet



## Avoid falling in love with a home you can't afford. Get pre-approved before you start looking!

### How much can I afford to pay monthly?

- |   |             |
|---|-------------|
| A. Total pre-tax monthly household income<br>(that can be documented)                                 | A. \$ _____ |
| B. Total monthly household income x 45% (.45)   | B. \$ _____ |
| C. Total monthly debt payments<br>(vehicles, credit cards, student loans)                             | C. \$ _____ |
| D. Calculate: $B - C = D$<br>Maximum monthly house payment<br>(including property tax and insurances) | D. \$ _____ |

As an experienced mortgage consultant, I will help you evaluate your options, determine if there is a solution to any challenges, and assist you as you prepare for the homeownership process.



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# home loan document list



In order to determine how much you can afford, and give you the most accurate pre-approval possible, we'll typically need the following information:

- Copy of your driver's license
- Last 2 years of W2 statements from your employer
- Last 30 days of pay stubs
- Last 2 months of bank statements (checking/savings) — all pages
- Name and phone number of your landlord, to verify rental payments (if applicable)
- Divorce decree or court order defining alimony or child support payments (if applicable)
- Last quarter (3 months) of stock/bond/mutual fund/401(k) statements — all pages
- College transcripts (if you graduated within the last 2 years)
- Information on any deferred student loans
- Signed borrower's authorization form

The following items may also be helpful if applicable:

- Last 2 years of individual tax returns — all pages and schedules

If you currently own a property:

- Mortgage statement
- Tax bill
- Homeowners insurance policy
- Most recent homeowners association fees bill (if applicable)

If you are self-employed or commissioned, also include:

- Last 2 years of individual tax returns — all pages and schedules
- Last 2 years of corporate tax returns (if applicable) — all pages and schedules



A pre-approval is not a guaranty of final approval or a commitment to lend. Final approval is subject to a full credit underwrite by a qualified underwriter, satisfactory purchase agreement and appraisal, marketable title, and adequate insurance. Consumers are not required to obtain a loan simply because they choose to get pre-approved. In accordance with federal regulations, consumers are not required to provide verifying documents until they have submitted an application, received a Loan Estimate Disclosure, and stated their intent to proceed with the loan transaction. The information in the Homebuying Toolkit is for informational purposes only and in no way constitutes legal advice or credit counseling. All loan requests are subject to credit approval as well as specific program requirements and guidelines. For some programs, income and property restrictions may apply. Information is subject to change without notice. This is not an offer for extension of credit or a commitment to lend. Equal Housing Lender. Waterstone Mortgage Corporation (NMLS #186434) is a wholly owned subsidiary of WaterStone Bank SSB (NASDAQ: WSBF). State of Virginia Licensee Exempt.



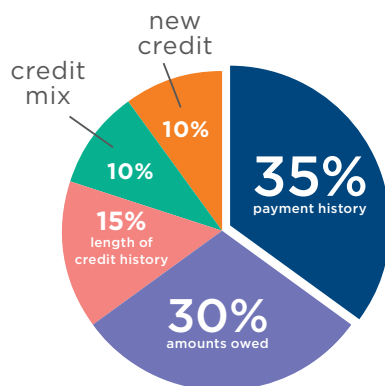


# importance of your credit score



## Lenders use your credit score to estimate your ability to pay back money borrowed.

A high credit score can result in a lower interest rate and save you thousands of dollars in interest paid over the life of the loan.



## The Five Factors of Your Credit Score

### 35% How you've paid your bills in the past.

A long history of making payments on time and not missing payments can have the most positive impact on your credit score.

### 30% The amount you owe relative to the total amount of credit available.

People with the best credit scores tend to keep their balances low.

### 15% The age of your open credit lines.

The longer your credit history, the better.

### 10% Your current mix of credit cards, retail accounts, finance company loans, and mortgage loans.

A diverse mix of credit is best.

### 10% How many credit applications you're filling out.

Multiple credit report inquiries can lower your score.

## Raising Your Credit Score

The best score to have is 720 or above; individuals with a 720 or higher are viewed as a safe risk, and will typically receive a loan with a lower interest rate.

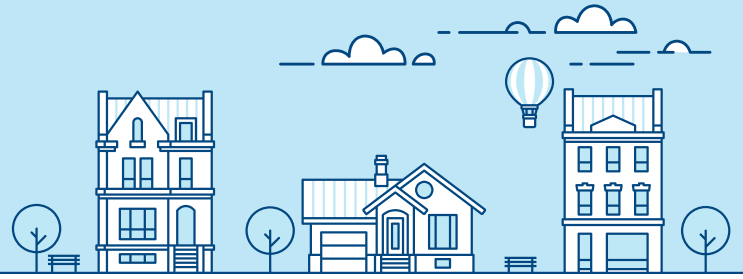
Making payments on time, lowering your credit card balances, keeping older accounts open, and using discretion when applying for new credit will all help to increase your score.



Source of data is Fair Isaac Corporation. For more information, visit: <http://www.myfico.com/CreditEducation/WhatsInYourScore.aspx> The information provided above is intended for informational purposes only and in no way constitutes legal advice or credit counseling. The information in the Homebuying Toolkit is for informational purposes only and in no way constitutes legal advice or credit counseling. All loan requests are subject to credit approval as well as specific program requirements and guidelines. For some programs, income and property restrictions may apply. Information is subject to change without notice. This is not an offer for extension of credit or a commitment to lend. Equal Housing Lender. Waterstone Mortgage Corporation (NMLS #186434) is a wholly owned subsidiary of WaterStone Bank SSB (NASDAQ: WSBF). State of Virginia Licensee Exempt.



## quick tips for a *smooth* closing



By following these easy tips, you will be one step closer to an efficient and streamlined home loan process.

### DO:

- ✓ Continue to pay bills on time
- ✓ Stay with your current employer
- ✓ Continue living at your current residence
- ✓ Let us know if you are using gift funds
- ✓ Keep your paystubs and other financial documents handy

### DON'T:

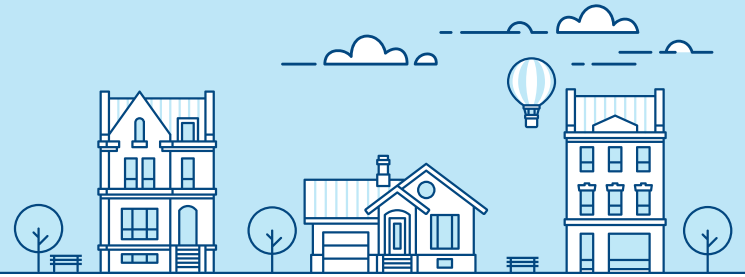
- ✗ Close any current credit card accounts
- ✗ Change jobs, including hours and pay structure
- ✗ Make any major purchases (such as vehicles or furniture)
- ✗ Change your typical credit card expenses
- ✗ Apply for new credit or have anyone check your credit, including yourself
- ✗ Make large deposits, transfers in your bank accounts, or liquidate assets
- ✗ Co-sign a loan for anyone
- ✗ Make any unusual deposits in your bank account, including cash deposits
- ✗ Please call if you have questions about your specific financial situation



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# frequently asked *questions*



**Q: What is the first step I should take if I want to buy a home?**

**A:** Get pre-approved! A pre-approval will strengthen your position in a competitive market and help you close faster. Once pre-approved, you can go house shopping and know what you can comfortably afford.

**Q: What is the minimum FICO\* score needed to purchase a home?**

**A:** Waterstone Mortgage offers loan programs for buyers with FICO scores as low as 580.

**Q: What is highest monthly mortgage payment I can afford?**

**A:** Only you can determine what is a comfortable monthly payment amount, but as a general rule of thumb: spend a fixed percentage of your income on housing. The general recommendation is to spend about 30% of your gross monthly income (before taxes). For example if you make \$4,000 per month, then your mortgage should be  $\$4,000 \times 0.3$ , or about \$1,200.

**Q: What documentation will I need to get pre-approved for a mortgage?"**

**A:** You will need your drivers license, tax returns and W2s from the past two years, two consecutive months of bank statements, one month of paystubs, and additional documentation on assets or income that you wish Waterstone Mortgage to consider in your application.

**Q: How much money do I need to purchase a home?**

**A:** Down payments vary by loan program. Waterstone Mortgage offers programs that require no, and low, down payments. In addition to your down payment, there are third party costs to closing your loan. Oftentimes, buyers negotiate for closing costs to be covered by the seller. Your loan originator will discuss all costs with you in great detail.

**Q: What funds can be used for down payment?**

**A:** Money in your checking or savings account; vested assets in stock, bonds, or mutual funds; retirement (401(k) or IRA) funds, including loans against these assets; and personal gift funds from a family member (please discuss gift options with your loan originator before accepting gifts/depositing gifts in your bank account) are all acceptable forms of a down payment. Cash on hand is not acceptable.

**Q: What other costs are associated with my monthly mortgage payment?**

**A:** Depending on your loan and your situation, your mortgage payment will most likely include principal, interest, taxes, mortgage insurance, homeowners insurance, and HOA (Home Owner Association) fees, if applicable.



\*Fair Isaac Corporation (FICO) is a data analytics company based in San Jose, California focused on credit scoring services. \*\*A pre-approval is not a guaranty of final approval or a commitment to lend. Final approval is subject to a full credit underwrite by a qualified underwriter, satisfactory purchase agreement and appraisal, marketable title, and adequate insurance. Consumers are not required to obtain a loan simply because they choose to get pre-approved. In accordance with federal regulations, consumers are not required to provide verifying documents until they have submitted an application, received a Loan Estimate Disclosure, and stated their intent to proceed with the loan transaction. The information in the Homebuying Toolkit is for informational purposes only and in no way constitutes legal advice or credit counseling. All loan requests are subject to credit approval as well as specific program requirements and guidelines. For some programs, income and property restrictions may apply. Information is subject to change without notice. This is not an offer for extension of credit or a commitment to lend. Equal Housing Lender. Waterstone Mortgage Corporation (NMLS #186434) is a wholly owned subsidiary of WaterStone Bank SSB (NASDAQ: WSBF). State of Virginia Licensee Exempt.



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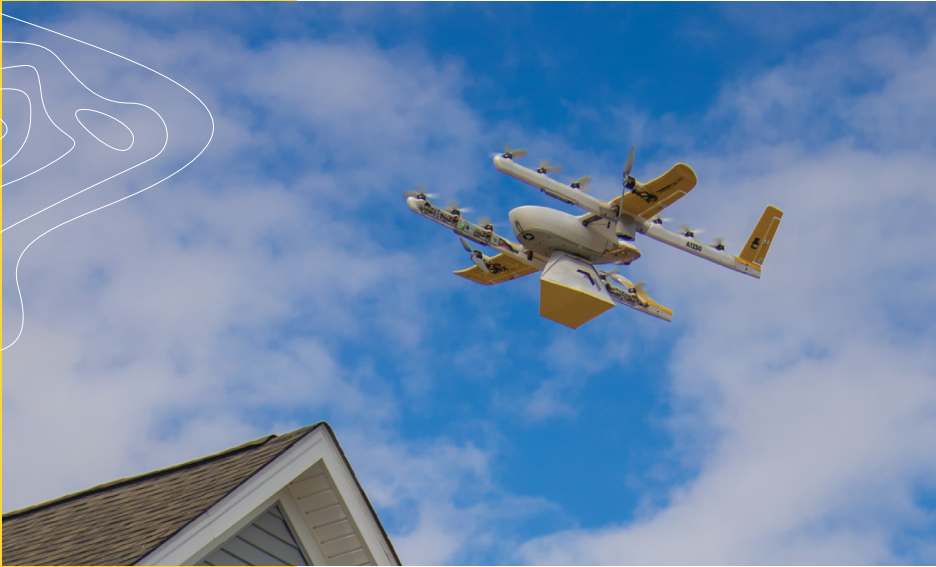
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Wing has offered one of America's first drone delivery services to parts of Christiansburg since 2019. To find out if your home is eligible, **download the Wing Drone Delivery app**, create an account and then enter your address.

Service is available Tuesday through Saturday, from 9:30 a.m. to 4:30 p.m., and delivery is free. You just pay for the items, and we fly it directly to your home in minutes.



Download the App

Need help?  
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