

# Step 3e

## **Step 3e: Questions & Answers**

You will receive questions so view below to some of the [FAQ](#) to get a better understanding on what to say:

**Q:** Is this house is still available?

**A:** Yes. (always remember, as long as the property shows on [Realtor.com](#), the property is still available. It doesn't matter how many people applied for this property as there are more properties to show and buy.)

**Q:** Can I see the property first prior to getting Pre-Approved?

**A:** No Realtor will show you the property without the Pre-Approval Letter and we don't even know what you can be approve for or not. Once you get Pre-Approved, we would be able to set an appointment to show you the property.

**Q:** Can I go into the office to get Pre-Approved?

**A:** Sure, if you are in the Cocoa, Florida area, the Corporate office address is 956 N Cocoa Blvd. Suite 1101 Cocoa, FL 32922

**Q:** Are there other properties available?

**A:** Yes, once you are Pre-Approved, you can view more properties

**Q:** Why do I have to be pre-Approved?

**A:** We have to know if you qualify for the property or not. We have multiple programs and we need to know which program you qualify for. That's just standard law. Even when you rent, you have to be Pre-Approved

**Q:** I don't want to buy right now I just want to rent. Do you have any houses for rent?

**A:** Yes we do. Simply go to: [www.PhoneOpsFunding.com](http://www.PhoneOpsFunding.com), click on [Products](#) then scroll down to [Rental Assistance](#) to apply online. Once you submit the documents and get pre-approved, call or e-mail me and I can send some Rentals to you. But just to let you know, the money you need to rent is similar to the money needed to buy your own house plus the monthly payments in buying are a lot lower so you are better off buying.

**Q:** Is your company hiring?

**A:** Yes, go to: <http://www.PhoneOpsFunding.com>, and click [Careers](#), view positions and follow the instructions to apply

## Step 3e Continues

**Q:** How long does it take to be Pre-Approved?

**A:** After receiving your requested documents and your file is submitted to Underwriting, it can take up to 72 hrs. If you put as much information onto the application as possible, that will help speed up the process.

**Q:** After I am Pre-Approved, I can move forward but what would be the reason to not get the actual Approval?

**A:** That depends on you. The Processing Dept. will e-mail you a checklist of all the items needed for approval. It is up to you to provide the requested documents in order to get approved.

**Q:** My credit score is not that good. Will I be approved?

**A:** Most of our programs are designed for those with challenging credit. Processing will have to pull your credit to see if you are qualified.

**Q:** I pulled my credit already so do I have to pay for the Credit Report fee again?

**A:** Yes, Processing will have to pull your credit, collect your completed application and package it up to forward your entire file to Underwriting.

**Q:** If I am not qualified, do I get my \$45 back?

**A:** Sorry but no. It cost Processing to pull your credit and package your file to submit to Underwriting.

**Q:** What all programs do you have?

**A:** We have many programs available. Go to: [www.PhoneOpsFunding.com](http://www.PhoneOpsFunding.com), click on "Products" and there you'll see all the available programs.

**Q:** What is the lowest Credit Score I have to have to get Pre-Approved?

**A:** While most lenders Minimum Credit Score needs to be a 620, our Minimum Credit Score requirement is 500.

**Q:** If my credit score is lower than 500, can you still help me?

**A:** Yes, we have a Credit Program that can fix your credit and we'll submit your file again for Pre-Approval.

**Q:** Once I get my Credit fixed and my mid score is at least 500, do I have to pay again to get Pre-Approved?

**A:** Yes, you will have to pay again for Processing to re-pull your credit **BUT** you'll receive a discount so you'll only pay \$25 instead of \$45.

## Step 3e Continues

Q: I do not have that much income; can I get a Co-Borrower / Co-Signer?

A: Yes. You can send that person to the website to get Pre-Approved.

Q: I found a house and I have been already Pre-Approved. Now I am ready to submit the contract. Why do I have to pay an Earnest Money Deposit?

A: The Earnest Money Deposit is State Requirement. You are basically informing the Seller that you want the Listing Agent to take the house off the market, do not show it to anyone else because you are buying it and that you'll have your money at settlement to gain ownership of the house. It's the same if you are renting. A deposit shows that you are serious and you want that property.

Q: My husband and I needs to get Pre-Approved. Do we have to pay \$45 each?

A: Yes, \$45 Credit Pull Fee per person.

Q: My Co-Borrower is not related to me. Is that ok?

A: Yes, as long as he/she agrees to be on the loan.

Q: How does [PhoneOps \\$100 Down](#) program works?

A: Yes. this program is awesome and full details is found at:  
[www.PhoneOpsFunding.com/100DownProgram](http://www.PhoneOpsFunding.com/100DownProgram).

**NOTE:** If someone asks you a question that is not above, simply inform the person that you don't know the answer to that question but you'll get the answer for them shortly. E-mail Processing the question to get the answer. **Never Assume!!!**

**This Completes Step 3e**

**E-mail: [TSStepCompletion@PhoneOpsFunding.com](mailto:TSStepCompletion@PhoneOpsFunding.com)  
and put in Subject Line: I Completed Step3e**