

Step 3b

Step 3b: 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, 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

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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, 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.

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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.

Q: How come when the person came out to quote me, the quote he given me was so high?

A: Well, there could have been many of reasons. He could have quoted you based on the face amount which could have been on the high end like \$250,000 along with other factors. I wouldn't 100% know unless I ask him.

Q: How are you able to give me a lower monthly payment?

A: Well, I am collecting your application, 1st payment information and locking you in then submitting your information for final review by the [License Insurance Broker](#). She will run the quotes and finalize based off of what you can afford per month.

Q: Is it guaranteed that I will be locked into this monthly payment?

A: It's not 100% guaranteed as I am only collecting your information and presenting it to the [Licensed Insurance Broker](#) for final review. The [License Insurance Broker](#) still has to run it through the Quoting System to generate the applications & agreements for finalization. But no worries, 90% of the time, we locked Individuals in at their requested monthly payment give or take a few dollars & that's a very high percentage. The other 10%, we had to adjust it just a little bit.

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Insurance Question:

Q: Who are you?

A: My name is *(Your Name)* and I am with the Mortgage Protection Department, a division of [PhoneOps Insurance Agency, LLC](#). I am an Insurance Assistant working for a [Licensed Insurance Broker](#) & her name is **Reese's Dunn**.

Q: Where are you located?

A: I currently work out of my home office located at *(Name your city & state)*

Q: Where is [PhoneOps Insurance Agency, LLC](#) located?

A: [PhoneOps](#) is licensed in multiple states including *(Name their state)* but the corporate office is located at 212 W. Gorgas Lane. Philadelphia, PA 19119

Q: How are you able to help me with a Refinance?

A: We have a Mortgage Department, a division of [PhoneOps Funding, LLC](#) and we are able to refinance you rate & term or refinance with cash out, your choice

Q: What is the website to [PhoneOps Insurance Agency, LLC](#)?

A: The website is: www.PhoneOpsInsurance.com

Q: What is the website to [PhoneOps Funding, LLC](#)?

A: The website is: www.PhoneOpsFunding.com

Q: What is the website to the Mortgage Protection Insurance?

A: The website is: www.PhoneOpsFunding.com/MortgageProtection

Q: Once I'm locked into this insurance, will my monthly payment go up anytime throughout the years?

A: Absolutely not!

Q: After completing the application, when will the payment be deducted from my account?

A: After you receive your documents to eSign and you've signed them, from that point, normally within 72 hours.

Q: How much more would it be to add the [Cash Back Rider](#)?

A: I'm not sure as I am just the Insurance Assistant but when the completed application is submitted to the [Licensed Insurance Broker](#), I will include my notes to quote with the Rider and then to quote without the Rider to see what would be the difference and I can have her call you to discuss if you like.

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Q: Do you have other Riders I can add?

A: Yes, we have:

- Waiver of Premium
- Disability Income Rider
- Children's Term Rider
- Additional Insured Term Insurance
- Critical Illness Accelerated Benefit

I can put in my notes to have the [Licensed Insurance Broker](#) call you to discuss if you like.

Q: I would like to know the additional cost now before submitting my application. Can you do this for me?

A: Yes, but I would have to get the basic information filled out on your application so when the [License Insurance Broker](#) runs the Quoting System, it will be a more accurate reading

Q: Can you have the [Licensed Insurance Broker](#) call me directly?

A: Yes, let me get just get more of the information on the application completed so when I present it to her, she'll have detailed information to go by and I'll write down all your questions now so when she calls you, she'll have all the answers to your questions. When would be a good day and time for her to call you back?

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 3b