

HOW RENT TO OWN PROGRAM WORKS

We Say YES! When others say NO.



Our Rent to Own Program is designed for buyers who cannot qualify for a mortgage today, but want to buy a home in the near future. Our goal is for all of our buyers to be successful in purchasing the home within the time needed. The mortgage broker on our team checks credit and helps buyers with a plan to be able to qualify for a mortgage in the near future. An option fee is required to move in, which is applied to the final purchase price when buyer is approved for a mortgage.

RENT TO OWN PROCESS

The mortgage broker will run a credit check and determine how long buyer will need in order to qualify for a mortgage. Once this process is complete, income is verified and documentation is provided for buyer to review and setup a date to finalize the transaction at the lawyer's office. Buyer will then receive keys to their new home! It really is that simple!

- Credit problems
- No credit
- First time home buyers
- Business owners/self employed
- Past foreclosure, bankruptcy, or short sale

3 SIMPLE STEPS TO YES!

STEP 1 - Talk to someone on our team

STEP 2 - Explore your options

STEP 3 - Choose your HOME!

HOME is where your story begins!

Our Rent to Own Program will turn your dream of having your own home into reality.

ISellHouses321.com

www.isellhouses321.com
321-252-7000

FREQUENTLY ASKED QUESTIONS

WHY SHOULD I RENT TO OWN?

When you rent to own, you are able to move in to the home as a future home owner, not just a tenant. You are able to modify and renovate the home however you want.

IS RENT TO OWN THE SAME AS OWNER FINANCING?

No. With owner financing we would be financing the home to you (as if we are the bank). With rent to own, you are renting the home from us while you are fixing your credit to be able to qualify for a mortgage.

WHAT DO I NEED TO PAY TO MOVE INTO A RENT TO OWN HOME?

Option fee, plus first month's rent, pet fees (if applicable - \$150 per pet) and a \$500 closing fee to the lawyer that will handle all the paperwork.

HOW LONG DO I HAVE TO BE APPROVED FOR A MORTGAGE?

Each individual's situation is different. We give the time frame that best fits your situation. This will be determined by the mortgage broker.



I HAVE BAD CREDIT, CAN I STILL RENT TO OWN?

Yes. As long as you are able to work on your credit and be approved within a reasonable amount of time, bad credit is not a problem.

FREQUENTLY ASKED QUESTIONS continued...

WILL THE MORTGAGE BROKER "DENY" MY APPLICATION?

The mortgage broker will not deny anyone.

She will simply determine the amount of time you need to qualify for a mortgage.



DO I RECEIVE RENT CREDITS (RENT APPLIED TO PURCHASE PRICE)?

No. None of the monthly rent is applied to the purchase price.

IS THE OPTION FEE REFUNDABLE IF I CHOOSE NOT TO PURCHASE THE HOME?

No. The option fee is non-refundable.

DO I GET AN INSPECTION PERIOD?

You are welcome to do any and all inspections you want BEFORE you sign a contract with us.

WHAT IS THE "WORK FOR EQUITY PROGRAM"?

Our Work for Equity program is designed for people who want to move into one of our fixer upper homes. The home is sold at a discount price in exchange for the work that the tenant buyer will put in.

HOW FAST CAN I MOVE IN TO A RENT TO OWN HOME?

You can move in to one of our homes within 10-14 days of beginning the application process, however, if you are in a hurry and the home you want is ready to move in we can rush the process and close in as little as 5 days.

OUR TEAM

It takes a team to bring all the details of a Rent to Own transaction together and we have worked hard to create a team that will take care of our buyers from day one. Our team consists of a mortgage broker and a lawyer who owns a title company. Why do we have them on our team?

The mortgage broker will determine your current situation and guide you to be successful in obtaining a mortgage in the future.

The lawyer and his title company drafts up the documentation needed and closes the transaction covering any details necessary and answering any questions/concerns you may have.

Their information is below. Please feel free to contact them at any time to ask questions or inquire about us.

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