



# PREPARING FOR A HOME LOAN

WITH LUTHERAN CHURCH EXTENSION FUND

Use these helpful tips as you prepare to purchase or refinance your home. The Lutheran Church Extension Fund (LCEF) team is here to walk you through the process.



## 1. LEARN

Visit our special page for Rostered Church Worker Residential Loans at [lcef.org/HomeLoans](https://lcef.org/HomeLoans) to learn about our mortgage program.



## 2. PRICE

How much can you afford? Use a **mortgage calculator** to help determine your price range. Then, get pre-approval before you start looking at homes. This will also help when submitting an offer!



## 3. SAVE

Determine how much you need for the down payment and closing and **start saving**.



## 4. DEBT AND PURCHASES

**Don't purchase any big items with credit or open new lines of credit** (loans, vehicles, boats, furniture) leading up to your home purchase.



## 5. DEPOSITS

**Large deposits** will require a signed explanation and documentation verifying the source of the funds.



Lutheran Church Extension Fund

> where investments build ministry

[lcef.org](https://lcef.org) | 800-843-5233



## 6. ORGANIZE

**Take time to organize** call papers, your spouse's pay stubs, two years of W2s and other important documents, so you're ready for the application process.

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## 7. HISTORY

**Self-employment Income** requires a two-year history as evidenced by two years of tax returns.

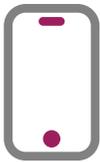
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## 8. TOOLKIT

Read and work through the home loan toolkit on our website: [lcef.org/HLToolkit](http://lcef.org/HLToolkit).

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## 9. CONNECT

**Reach out to the LCEF mortgage team by calling 800-843-5233** to ask questions, talk through your needs and start the process.

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Lutheran Church Extension Fund–Missouri Synod. 10733 Sunset Office Drive, Suite 300, St. Louis, MO 63127-1020. 800-843-5233. [lcef.org](http://lcef.org). NMLS #3444. Illinois Residential Mortgage Licensee (MB.0006057). Loans made or arranged pursuant to a California Law License (6037619). Nebraska Mortgage Banker License (540). For more information on LCEF's lending license go to [lcef.org/state-disclosures/](http://lcef.org/state-disclosures/). LCEF Residential Loan applications are accepted from: Arizona, California, Colorado, Florida, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, Ohio, Texas. Washington, Wisconsin. Specific state regulations are applicable in Arizona and Wisconsin. Call 800-853-5233 for details. All cash-out refinances and straight refinances in excess of 80% loan-to-value are not available in Texas. For those states not listed above, RCW mortgage loans are available through the Lutheran Federal Credit Union (LutheranFCU). While together LCEF and LutheranFCU support the mission and ministry of The Lutheran Church—Missouri Synod, they are independent organizations and not affiliated with each other. Lutheran Federal Credit Union: 10733 Sunset Office Drive, Suite 406, St. Louis, MO 63127-1020. Phone number: 314-394-2790. Website: [Lutheranfcu.org](http://Lutheranfcu.org). (NMLS# 1301052).

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