

Mid-Island Mortgage Corp. - Guiding NYSUT Members Home



PRESENTED BY

Shawn Dwyer

Vice President, Sales • Union Business Development
NMLS ID 218169



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Shawn Dwyer is a highly experienced mortgage professional at Mid-Island Mortgage Corp. Throughout his career, Shawn has helped countless borrowers at any given time to navigate their specific mortgage process with clarity and confidence, earning a reputation for professionalism, responsiveness, and results.



We are a trusted, full-service mortgage lender serving clients across New York and the tri-state area since 1959. Mid-Island Mortgage provides personalized guidance, competitive loan options, and efficient processing to ensure a smooth path to homeownership. We are a direct lender — not a broker, middleman, or 3rd party. This allows us to maintain control over the entire loan process, offer competitive rates and reduced fees (specifically for NYSUT members), and provide faster, more efficient closings.



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What You'll Learn Today



Introduction



Exclusive Benefits for NYSUT Members



Loan Programs Available



Pre-Approval Process



Buyer Education & Transparency



Private Mortgage Insurance (PMI)



Navigating the Current Market



Home Inspections



Legal Representation



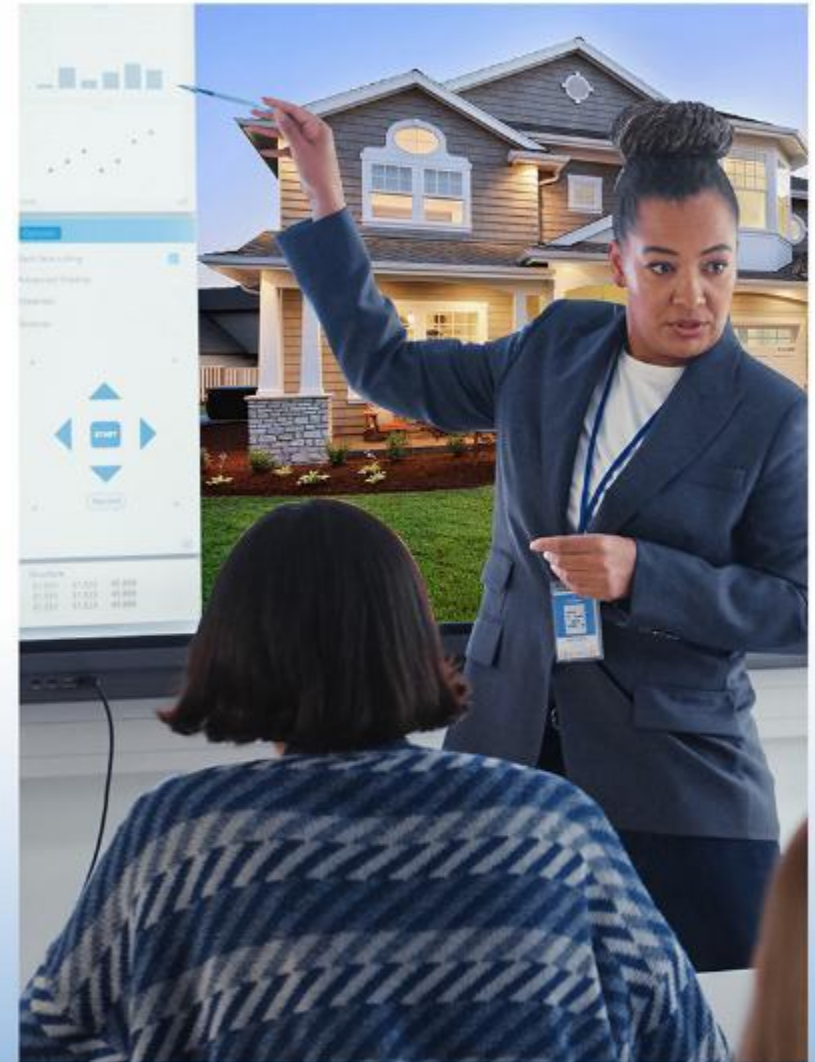
**Contracts & Timeline + Important Contract Considerations/
Past Contract Process**



Title & Property Review



Closing Thoughts & Contact Information



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Exclusive Benefits for NYSUT Members

Through our partnership with NYSUT Member Benefits, members receive:

- Savings up to \$2,700 through our Union Direct program
- Expedited processing and faster turnaround times
- Dedicated support and priority service
- Transparent cost breakdowns and education-based guidance



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Loan Programs Available

We offer a wide range of loan solutions tailored to meet diverse financial needs:

State of New York Mortgage Agency (SONYMA) Loans

- Designed for first-time homebuyers
- Includes down payment assistance options

First-Time Homebuyer Programs

- Low down payment options
- Both Conventional and Federal Housing Administration (FHA) loans available

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Refinance/Home Equity Loans

- Cash-Out Refinance to utilize built-up equity
- Home Equity Line of Credit* (HELOC) offers a revolving line of credit, allowing access to funds when needed
- Home Equity Loan* (HELOAN) is a closed-end fixed rate stand alone second mortgage, allowing you to tap into your home's equity

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*Certain loans that may be arranged through a 3rd party lender are excluded from NYSUT member savings.



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VA Loans (Department of Veterans Affairs)

- Available to eligible veterans and active-duty service members
- No down payment required
- No Private Mortgage Insurance (PMI)
- More flexible with debt to income ratio

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Revovation Loans

- Finance both the purchase and improvement of a home
 - Ideal for properties needing updates or repairs



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What is Evaluated?

Pre-Approval Process

Our pre-approval process is designed to position buyers for success:

Evaluation includes:

- Credit
- Income
- Assets/Down payment

Determines:

- Best loan program fit
- Purchasing power
- Monthly payment expectations



What Buyers Will Learn:

Buyer Education & Transparency

Mid-Island Mortgage Corp. takes a proactive approach to ensure clients fully understand their financial picture:

Review of:

- Monthly payment breakdown
- Closing costs and required funds

Guidance on:

- How purchase price, down payment, and property taxes impact monthly payments
- Whether buyers should increase or decrease their price range

Emphasis on:

- Transparency from the beginning
- Avoiding any surprises later in the process

Private Mortgage Insurance (PMI)

PMI is required for loans with less than 20% down payment (except for FHA and VA loans).

We educate borrowers on the following as it pertains to PMI:

- Cost implications
- Removal options over time



Navigating the Current Market

The current housing market is largely a seller's market with:

- Limited inventory
- High demand
- Competitive bidding situations
- How global uncertainty impacts rates, home pricing, and choosing the best loan given the current climate
- Economic instability

Recommendations as we currently see things:

- Work with an experienced Real Estate agent
- Be prepared to act quickly when making an offer

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Home Inspections

This is a critical step to identify:

-  Structural issues
-  Safety concerns
-  Potential repair costs

Outcomes may include:

- Proceeding with the purchase
- Renegotiating terms
- Walking away if necessary

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Legal Representation

Why a Real Estate Attorney Matters

- It is essential to work with a qualified Real Estate Attorney
- Ensures attention to detail when working on your case

What a Real Estate Attorney Protects

- Protects your legal and financial interests, specifically in real estate transactions

Why Specialization Matters

- General practice attorneys may not provide the same level of diligence in real estate transactions
- A real estate attorney who focuses solely on this sector will work more thoroughly and effectively on your behalf



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Contracts & Timeline

Signing contracts initiates the process:

- Includes an “on or about” closing date
- Initial deposit is required at contract signing

Typical timelines in New York:

- Approx. 60-90 days to close



Post-Contract Process

Once contracts are executed, the loan is applied for and then is formally submitted to underwriting. A commitment letter is then issued upon approval. Our processing team works closely with borrowers to:

- Collect required documentation
- Satisfy all underwriting conditions
- Prepare the file for “Clear to Close”



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Post-Contract Process

Title & Property Review

Title search may reveal:

- **Open permits**
- **Violations**
- **Certificate of Occupancy (C of O) issues**

These issues can:

- **Delay closing**
- **Potentially terminate a deal**

Important note:

- **If unresolved prior to closing, the buyer inherits these issues**



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At Mid-Island Mortgage Corp.,
our goal is to provide
NYSUT members with:

A transparent, educational, and supportive experience

Access to competitive loan options
and exclusive member benefits

Confidence throughout every step of the homebuying
process knowing Mid-Island is in your corner

NEXT STEPS:

✓ SCHEDULE A CONSULTATION

✓ GET PRE-APPROVED

CONTACT **SHAWN DWYER** AT
800-50-NYSUT (800-506-9788)

TO FIND OUT HOW YOU CAN SAVE ON YOUR
HOME PURCHASE, REFINANCE, OR RENOVATION.



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500 Express Drive South, 1st Floor West, Suite 3
Brentwood, NY 11717 | NMLS 1516403

Licensed Mortgage Banker - NYS Department of Financial Services



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