



First Mid Bank & Trust Launches Certified Homebuyer Program

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MATTOON — First Mid Bank & Trust has launched their ‘Certified Homebuyer Program’ to give borrowers a head start on securing home financing. First Mid lenders can help potential homebuyers complete their purchase and start a new chapter in their lives even sooner. Buying a home is a monumental decision and it can be overwhelming.



First Mid is excited to offer this program to simplify the homebuying process. Becoming certified can help by taking care of the financing paperwork up front and letting potential buyers know what they can afford before searching for a home. The program can also identify any unexpected financing issues ahead of time. While many banks offer prequalified programs, the First Mid Certified Homebuyer Program goes a

step further. “Many individuals don’t realize there is a difference between prequalified and pre-approved,” says Chad Abernathy, Chief Retail Loan Officer. “Prequalified is when an application is completed and run through an automated system for eligibility — this is normal protocol with several lenders. With the Certified Homebuyer Program, we take the time to collect the necessary documentation from the borrower, which is reviewed by our underwriters upfront instead of at the time of contract. The borrower is truly pre-approved and ready to buy!”

The program is beneficial for both the borrower and seller. Being certified could potentially keep buyers from spending money on a home inspection or appraisal, only to find out later they may not qualify for the requested financing. Being certified also provides a competitive advantage over other potential buyers in a multiple-offer situation, as it gives the seller peace of mind knowing the certified buyer is already qualified to purchase their home. This can speed the purchasing process along for everyone. “As a long-time real estate broker, one of the most important parts of a real estate transaction is the lender,” says Kirk Swensen, Broker/Owner with Century 21 KIMA Properties in Mattoon.

“Being able to talk with a local lender and work through the complicated requirements of purchasing a home is invaluable. First Mid has been a preferred local lender for us from day one and their Certified Homebuyer Program puts them at the top of our list. We can walk in and have a sit-down discussion to address any issues that may arise and get them resolved quickly. They are timely and excellent communicators who work to remove obstacles before they become problems.”

Before shopping for a home, take advantage of First Mid’s Certified Homebuyer* Program. Visit firstmid.com/mortgages/certified-homebuyer/ to connect with a First Mid lender in your area. *The certification is subject to the financial status and credit report(s) of everyone on the application remaining substantially the same until closing, an acceptable contract of sale on a suitable property, collateral (things like the appraisal, title, survey, condition, and insurance) that satisfies the requirements of the Lender, and loan selected is still available in the market.

All closing conditions of Lender must be satisfied including the clear transfer of the title, acceptable and adequate title and hazard insurance, flood certification, and any inspections that are required by the real estate contract. The First Mid Certified Homebuyer program is not a commitment to lend funds and has not been approved, but it is a conditional approval subject to your acceptance of the terms and conditions being fully satisfied prior to closing. This loan commitment is based on verification of your current credit, income, and assets. Borrowers will be required to submit satisfactory evidence that no substantial change in the financial situation has occurred since the commitment date. Should anything change, including but not limited to, income, credit,

employment, assets, job history, payment history, debts, changes in savings patterns, and public liens of record, your credit approval could be jeopardized.

All loans are subject to final review and approval by an underwriter prior to closing.

About First Mid Bancshares, Inc.: First Mid Bancshares, Inc. is the parent company of First Mid Bank & Trust, N.A., First Mid Insurance Group, and First Mid Wealth Management Company. First Mid is a \$6.7 billion community-focused organization that provides a full suite of financial services including banking, wealth management, brokerage, Ag services, and insurance through a sizeable network of locations throughout Illinois, Missouri, and Texas, and a loan production office in the greater Indianapolis area. Together, our First Mid team takes great pride in providing solutions and services to our customers and communities and has done so over the last 157 years. More information about the Company is available on our website at www.firstmid.com.