



Use these guidelines to better understand what to expect when finding and financing your new home with Trio. Further guidance is available for your real estate professional at trioresidential.com or by contacting us at closings@thinktrio.com.

Maximum Monthly Payment:

Your approval letter provides the maximum monthly payment you are approved to finance with Trio. Use Trio's mobile app to estimate your payment based on the home price of the home you select. The maximum home price provided is an estimate only, your selected home will be different due to price, property taxes, HOA dues and location.

Qualifying Home:

Trio typically provides financing for newly constructed homes in qualifying areas. A newly constructed home is defined as built or substantially remodeled in the last 10 years. Before submitting an offer, see 'Find a Home' on thinktrio.com to confirm your selected home is located in a qualified area and does not exceed the indicated maximum home price.

It is CRITICAL that you select a home that is in 'like new' condition, is priced at or below market, is located in a Trio qualified market and priced below the area FHA loan limit plus 3%. If not, you could pay for inspection, appraisal and other fixed costs on a home that Trio cannot finance.

Making An Offer:

Have your real estate professional use the [Trio Contingency Addendum](#) along with a standard mortgage financing contingency with your offer. Trio's addendum provides language to include Trio as an acceptable financing method for your new home as well as the ability for the purchase agreement to be transferred to Trio for closing.

Let the Seller know about Trio:

Not all sellers will be aware of how Trio works. Have your real estate professional include with your offer a copy of your approval letter and [A Seller's Guide to Trio](#) that is available on our agent website at trioresidential.com.

Home Inspection:

Trio requires that you have a home inspection completed by BPG Inspections, a Fidelity company, prior to approval. This is a typical provision in nearly all standard purchase and sale agreements. A copy of the completed inspection is required to be provided to Trio before final approval may be issued. Work with your agent or inspector to ensure you request any significant items flagged during the inspection to be fixed by the seller. We all want to ensure when you move-in, your home is in move-in ready condition and is the right home for you.

Closing Timeframe:

Trio suggests a closing timeline of approximately 45 days to accommodate your home inspection, lease signing and appraisal. Trio requires that offers are submitted with a closing date on either the 10th or 25th of each month with lease terms beginning on the 15th and 1st of the month. Move in dates are scheduled by Trio once the actual closing date is confirmed with the closing office.

Price Negotiation:

It's in your best interest to select and negotiate the best purchase price on your new home. Trio requires a seller discount/concession of 3% or greater of appraised value. Should the appraised value be below the negotiated price, your financing will be denied unless the seller, you or the agents make up the difference. Trio may have preferred builders in your desired area that provide concessions between 3% and 4% (request from info@thinktrio.com)



Earnest Money:

Upon final approval by Trio, any earnest monies on deposit by you will be applied toward your Trio closing costs. When included in your purchase agreement, the [Trio Contingency Addendum](#) provides for a refund of your earnest money if for some reason Trio does not issue final approval and proceed to close.

Signing Your Trio Lease Agreement:

Upon final approval by Trio, you will be provided with a lease estimate outlining the details of your lease. You will then be contacted by a local escrow closing agent to schedule an appointment to sign your lease and related disclosures. You are required to pay your Trio lease costs at this time. You are required to pay your Trio lease costs at this time through your Trio portal. Payment is required before Trio will accept assignment of the purchase contract and instruct its lender to order appraisal.

Appraisal:

Appraisals are not ordered until after inspection is completed, Trio has approved the home, all parties have signed the assignment agreement, and you have signed your Trio Lease. So, if you have a tight closing timeframe, condensing the time for inspection to Trio property approval is critical.

Trio Move-In Costs:

Your approval letter describes the fees you are required to pay to finance your home with Trio. These closing costs are due at lease signing and may be paid electronically or via credit from your earnest money deposit.

Still Have More Questions: Visit thinktrio.com or email closings@thinktrio.com.