

10 QUESTIONS EVERY LISTING AGENT SHOULD ASK A BUYER'S LENDER

To Evaluate the Strength of an Offer

When reviewing offers, a buyer's financing strength matters as much as their purchase price. Not all preapprovals are built the same. These ten questions help you quickly identify whether a buyer — and their lender — are truly prepared to close with confidence.

1 What type of income does the buyer have — salary, hourly, bonus, commission, or self-employed?



If a lender cannot clearly answer this, it often indicates the file has not been fully documented or thoroughly reviewed. For listing agents, this is an early signal of potential risk during escrow.

2 Does the buyer own any other real estate?



Additional properties can affect debt-to-income ratios, tax obligations, and cash flow.

If the answer is yes, has this been factored into the buyer's preapproval?

3 Which Appraisal Management Company (AMC) does the lender use?



Appraisals are one of the most common sources of transactional stress. Lenders who rely on out-of-area appraisers often experience valuation issues and extended timelines. Appraisal management directly impacts predictability and contract performance.

FMZ partners exclusively with local appraisal experts who understand neighborhood trends and support smooth, confident closings.

4 Have the buyer's tax returns been reviewed for the past two years?



Tax returns reveal business income, unreimbursed expenses, rental properties, or secondary income streams. A full review ensures qualifying income is calculated accurately and helps prevent late-stage delays or problems during underwriting.

5 Has the lender verified the buyer's funds to close?



Assets typically must be seasoned for 60 days, and large deposits (gifts, transfers, reimbursement, etc.) require documentation. Early verification protects against last-minute underwriting issues.

6 Is the buyer using gift funds for their purchase?



If the answer is yes, has the lender obtained gift letters from the donors and confirmed that gift funds are allowed for the specific loan program being used? Proper documentation upfront is critical to keeping the transaction on track.

7 Has this pre-approval been fully underwritten by a staff underwriter (not just DU/LP)?



Automated approval systems don't verify income, assets, or employment — they only read what is entered. A fully underwritten approval provides far greater certainty and reduces the risk of mid-escrow surprises.

8 Can the lender confidently meet the contract timeline?



Instead of general assurances, ask:

- What are your current underwriting turn times?
- Do you control underwriting, or is the file sent to another company?

9 Is the preapproval contingent on the sale of the buyer's current home?



A contingent buyer isn't necessarily a weaker buyer, but understanding the dependency helps you anticipate potential timeline or coordination needs.

10 Has the buyer's approval been updated for this specific property (taxes, insurance, HOA, and other variables)?



Every property carries different costs.

Have taxes, HOA dues, and an insurance quote for this property been reviewed and included in the approval? This confirms the buyer qualifies based on the actual numbers.



Pro Tip From The Ultimate Lending Partner™

The strongest offers come from buyers whose loans are fully underwritten, assets verified, and appraisals managed by experienced local professionals. Before selecting an offer, confirm that the lender — and their process — are prepared, structured, and aligned with your contract expectations.

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This checklist is provided for agent education only and should not be construed as credit advice or a loan approval. All loan programs and timelines are subject to change and to individual borrower qualification.

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