

# Assumable Mortgages: Agent FAQ & Launch Checklist

## Turn an interesting rate into a useful conversation

A practical starter guide from Bart Gurley + Larry Smith

### What is the opportunity for an agent?

An eligible existing mortgage may give a buyer another financing option. A campaign around that opportunity can open conversations about location, timing, payment comfort and moving goals. Those conversations may lead to buyers, broader searches or sellers who were not planning to list. Start with the person's needs; the advertised home is a conversation starter, not a promise of a fit.

### Which loans should I investigate?

Start by checking whether an existing FHA, VA or USDA loan permits assumption and which approval requirements apply. Do not assume every property with a low rate qualifies. Obtain permission to use property and loan information, and confirm current balance, terms and process with the appropriate servicer. VA transactions also require attention to entitlement and seller release questions.

### What should I confirm before promoting a home?

Confirm availability and advertising permission, the actual loan type, note rate, estimated remaining balance and the source/date of those facts. Ask about taxes, insurance, mortgage insurance, HOA and other costs. A note rate is not the full monthly payment or APR. Have your brokerage and qualified lending partner review financing advertising before launch.

### What could an ad say?

**Starter concept:** "Looking for a home in [area]? Explore a property with a potentially assumable existing mortgage. Ask for the home details and find out whether the location, cash needs and approval process fit your plans." Use verified property details only. Specific credit terms can trigger additional advertising disclosures; get the actual required disclosures from your lending partner. Avoid guaranteed approval, universal down-payment claims or promised savings.

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## **From inquiry to a real opportunity**

### **What should the first conversation accomplish?**

Find out what caught their attention and what they actually need. Try: "Was it this home, the financing possibility or both? What area and home features would fit your plans? When would you like to move? Would you like a lender to help compare the cash needed and full monthly cost?" Record their answers and agree on one useful next step. Marketing intake does not establish mortgage qualification.

### **What if the advertised property does not fit?**

Keep the relationship. Ask permission to explore other suitable homes or a broader search. A move may also involve a property to sell. Off-market conversations can reveal possibilities, but ownership, seller interest, availability and loan eligibility must be verified. This is where one inquiry can become more than one opportunity without pressuring the prospect.

### **How do I explain the equity gap?**

In the episode's illustration, a \$450,000 price minus a \$300,000 remaining loan balance leaves a \$150,000 difference before costs and adjustments. That difference does not disappear because the rate is attractive. Ask the lender to compare available cash, eligible gap financing, fees and the complete payment. Gap-loan approval and assumption approval are separate decisions. There is no universal 10% down option.

### **How should follow-up work?**

Respond promptly with the requested information, then ask a relevant question about fit. Record the response, owner and next action in your CRM. Use permitted channels and honor consent and opt-outs. If they are not ready, agree on a useful future touchpoint rather than repeatedly pushing the same property. Your CRM supports the conversation; it does not replace professional judgment or lender review.

## Make the handoff work

### Who does what?

**Agent:** understands needs, verifies property facts and permissions, coordinates communication and tracks next actions. **Lender:** reviews financing, cash needs, gap options and borrower eligibility.

**Servicer/assumption team:** confirms assumption requirements, documents and milestones. Define responsibilities and keep the buyer and seller informed. Do not promise a closing date before the responsible parties confirm it.

### What should go into the handoff?

With the client's permission, provide the property, client goals, timeline, verified loan information and the specific question to resolve. Share sensitive financial documents through the authorized secure process, not ordinary marketing notes. Confirm who contacts the client next, by when, and what must be resolved before offers or financing representations are made.

### What can Maverick help me explore?

Discuss campaign setup, ad copy, follow-up planning, CRM implementation and coordination with qualified lending and assumption partners. Availability and scope depend on your market and the transaction. The goal is a coherent operation behind the marketing, with room to uncover buyer and seller opportunities. This starter guide does not disclose proprietary automation or guarantee leads, financing or closings.

### Launch checklist

- Verify the property, permission to advertise, loan type, balance and terms.
- Review ad claims and any financing disclosures with your brokerage and lender.
- Choose one offer and one clear response path.
- Prepare the first-call questions and a place to record the answers.
- Assign inquiry response, follow-up and opt-out handling.
- Identify the lender and assumption contact; confirm local availability.
- Test the inquiry and handoff from start to finish before spending on ads.
- Track meaningful conversations, qualified next steps and actual outcomes.

## Want help applying this in your business?

Start a conversation with Maverick: <https://www.maverickrealtynetwork.com/help>

The current calendar books a discovery call with Bart. Larry's participation can be coordinated separately.

## Your campaign planning worksheet

### Define the opportunity

Market / area: \_\_\_\_\_

Verified property and permission owner: \_\_\_\_\_

Loan information source and verification date: \_\_\_\_\_

One useful offer to the prospect: \_\_\_\_\_

### Assign the operation

Who responds to an inquiry? \_\_\_\_\_

Response target and communication channels: \_\_\_\_\_

CRM owner and agreed next action: \_\_\_\_\_

Lender contact / gap-financing question: \_\_\_\_\_

Servicer or assumption contact: \_\_\_\_\_

### Test before launch

Can a prospect request the information, receive it, answer a useful first question and reach the right person for the next step? Test each step with your team. Record any missing owner, broken link or unclear claim before launching.

### Review what happens

Period: \_\_\_\_\_ | Inquiries: \_\_\_\_\_ | Conversations: \_\_\_\_\_

Agreed next steps: \_\_\_\_\_ | Lender handoffs: \_\_\_\_\_ | Closings: \_\_\_\_\_

What did prospects actually want? \_\_\_\_\_

What should change next? \_\_\_\_\_

Educational agent resource. Current lender/servicer requirements, brokerage policies and local rules control. Prepared October 8, 2026.

References: HUD FHA Single Family Housing Policy Handbook:  
[https://www.hud.gov/program\\_offices/administration/hudclips/handbooks/hsgn](https://www.hud.gov/program_offices/administration/hudclips/handbooks/hsgn)

VA home-loan guidance: <https://www.va.gov/housing-assistance/home-loans/>