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New lawyer-based mortgage company helping ease home buying process

Illinois home buyers now have a new, easier and cost-effective alternative to obtain mortgage financing - through the same real estate attorney that helps them with the legal aspects of their purchase.

The first mortgage company of its kind in Illinois, Capital Funding Corporation is a wholly owned subsidiary of Attorneys' Title Guaranty Fund, Inc., a lawyer-service corporation that provides a host of real estate-related services to lawyers and their clients in Illinois, Wisconsin and Indiana. Capital Funding Corporation, based in the Chicago suburb of Lombard, comprises approximately 100 attorneys statewide who help their clients obtain the appropriate mortgage products for their needs. If your lawyer is associated with capital funding, he or she can provide the usual services and legal representation associated with a real estate transaction as well as assistance with obtaining financing.

"Most home buyers require some type of financing to make their dream home a reality," said Henry L. Shulruff, Capital Funding president. "Buying a home is both exciting and intimidating, and having an attorney mortgage advisor who is part of Capital Funding will ensure you get the best advice available."

Services provided by Capital Funding through a capital funding member/lawyer include helping clients through the maze of funding options, keeping them apprised of their loan status and assisting them in organizing the necessary documentation.

Capital Funding Corporation

offers traditional mortgage products such as 15-year and 30-year fixed rate mortgages. Capital Funding also offers a wide variety of adjustable rate mortgages (ARMs), including ones that are fixed for three, five or seven years. These products provide buyers with the opportunity to receive the pricing benefits of an ARM without exposing them to the market rate fluctuation risks that occur with ARMs that adjust more frequently. Additionally, Capital Funding attorneys and staff are qualified to help borrowers who have credit history problems.

The final step is the closing, said Shulruff, where the professionals at Capital Funding prepare closing documents that will be reviewed and signed at the closing and later recorded with the County Recorder.

"Once these steps have been completed, the buyer's mortgage is official and the title to property passes to him or her," Shulruff said. "At that point, he or she is the legal owner of the property and has a legal obligation to repay the mortgage debt. It's a complicated process. A borrower should always use a qualified real estate attorney."

Capital Funding Corporation is located at 2500 S. Highland Ave., Suite 102, Lombard, IL 60148, phone (630) 627-5600, or visit their web site at www.capfundcor.com. Capital Funding Corporation is an Illinois Residential Mortgage Licensee. Parent company Attorneys' Title Guaranty Fund, Inc., www.atgf.com, has offices in Champaign, Chicago, Mt. Prospect and Lombard, 800-252-0402 and Madison, Wisconsin, 800-788-8989.