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First Mid Bank & Trust Educates Homebuyers on the Importance of Prequalification *Busy Housing Season Starts in Spring*

St. Louis, MO (March 19, 2025) As warmer weather approaches, potential homebuyers intensify their searches, and more homes become available for sale. Dream houses appear quickly and are sold in a flash. First Mid Bank & Trust (First Mid) wants to educate potential homebuyers on the importance of prequalification and how it can provide a competitive advantage during the busy spring housing season.

Austin Hernandez, Mortgage Loan Officer at First Mid, said the housing market becomes particularly active around March and April when temperatures rise into the 50s, prompting both buyers and sellers to become more engaged. Hernandez emphasized that prequalifying for a mortgage is one of the first major steps in the homebuying process.

“Prequalifying for a mortgage provides potential homebuyers with a clear understanding of their purchasing power,” Hernandez explained. “The prequalification process involves completing an application with information about your income and debts, in addition to reviewing credit and rental history. Based on this information, we can determine the amount you can afford to spend on a home. The advantage of getting prequalified is knowing your purchasing capacity, and the process incurs no fees or obligations. It’s extremely important because houses are selling rapidly. When you get prequalified, we provide you with a prequalification letter. Without this letter, your offer may be overlooked in favor of another buyer who has one.”

Hernandez added some realtors require a prequalification letter before accepting an offer. When searching for a new home, buyers need to consider their credit, income, and desired location. While knowing where they want to live may seem obvious, Hernandez said narrowing the search to a specific area, city, or neighborhood is an important step. This helps determine price ranges and financial goals to work toward during the search.

“While you can complete the prequalification process online, we highly recommend visiting your local branch or at least calling them,” Hernandez said. “Meeting with a lender to establish a relationship is beneficial, and we’re here as a resource to support you. Even if you’re not ready to buy a home immediately, sitting down with a lender to discuss your goals for the next five years and how to work toward buying a home is valuable. Simple actions like maintaining two lines of credit and having a steady income without frequently changing jobs can significantly impact your ability to get prequalified for the home you want.”

To learn more about prequalification and find a local First Mid mortgage lender, visit www.firstmid.com/prequalification-mortgage-financing-tips-for-new-homebuyers/.

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 \$7.5 billion community-focused organization that provides financial services including banking, insurance, wealth management, brokerage, and ag services through a network of locations in Illinois, Missouri, Texas, and Wisconsin, and a loan production office in Indiana. Together, our First Mid team takes great pride in providing solutions and services to our customers and communities and has done so since 1865. This year, we proudly

celebrate our 160th anniversary, marking a long history of dedication and service. More information about the Company is available on our website at www.firstmid.com. Our stock is traded in The NASDAQ Stock Market LLC under the ticker symbol “FMBH”. Member FDIC | Equal Housing Lender.

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