

Secrets Lenders Don't Want You to Know! Read This 11 Point Report Before You Sign Anything!

The right or wrong decision when signing your home mortgage can mean thousands of dollars difference in interest paid. There are very important considerations to evaluate before you commit to a 15 or 30 year note.

For many of us, our mortgage payment is the most important financial decision we'll ever make. Doesn't it make sense to know as much as possible about the financing of our home? Take the time to thoroughly investigate all of your options!

Unbelievably, many of us sign the first mortgage placed in front of us. Typically the excitement of the new home purchase reduces the mortgage to not much more than an afterthought.

What you read here could save you hundreds or even thousands of dollars. Your real estate professional has established relationships with the top lenders in your area. By aligning yourself with a professional agent, you ensure that all the financial steps are taken care of properly and economically.

Utilize a Lender With Established Ties to an Agent-Lenders are much more flexible with the real estate agents who have done business with them previously.

This relationship then establishes them as a team. The lender and agent work effectively together, referring each other business. That's why a good agent can make substantial difference in setting up the most economical financing. And the right financing can literally save you tens of thousands of dollars over the life of your loan!

Don't Attempt Paperwork Alone- All the paperwork required to complete the purchase of a home can be quite intimidating and frustrating for a home buyer. Make sure you have your lenders help you with all the paperwork.

Get help from your team, your lender and agent. Their expertise will help alleviate the stress and it will prove to be invaluable before you sign your mortgage.

Look at All Your Options-Make sure you see at least 5 loan programs for your mortgage. Lenders have at least 10 programs and should work with you and your agent on deciding what is best for your circumstances. Evaluate all your options. After all, it's your money you're spending- not theirs!

Demand Service-There is little difference between a bank, savings and loan, or a mortgage broker when it comes to the competitiveness of their loan rates. The difference is in the service they provide.

It is their job to serve you! You want to get the loan approved and move into your new home as quickly as possible, but don't overlook the fact that you are the one spending the money and they are the ones who should cater to your needs.

Don't let the process become so intimidating that you lose that understanding. Test them before you get involved; call a couple of different times to ask questions and see if they answer the phone, and if not how long it takes to get a return phone call.

Many lenders take forever to return a phone call if they return it at all. This will add stress to your home purchase.

Stay in Complete Touch- You should receive a written report from your lender about every step. This will ensure that no details are overlooked and there will be no surprises.

Negotiate a Flexible Loan- Don't just accept the terms they lay down in front of you. Lenders are in the business of loaning money and they want your business. Make sure you examine every option available to you. If you negotiate a variable rate loan, many lenders have the ability to move you into a fixed loan if rates start going up. Make sure that you understand whether or not that is an option in the package you are looking at.

Don't Give Up on the First No- Initial decisions are not always final decisions. Going to a higher authority can sometimes get you the loan, but do so with the assistance and compliance of your lender and agent. Many times, special circumstances, when explained properly to the person in charge, will win you the loan.

Don't Wait for the Bottom of the Market- The odds of you hitting the bottom of your market are about like the odds of you hitting your state lotto! You will almost never hit the bottom of a market. Trying to time it exactly right is often costly.

It usually causes a person or family to miss out on the opportunity to purchase a very nice property. You're better off simply negotiating the best rate and terms you can at the time you find a property. If interest rates go down, you can refinance.

This is a much better approach because you won't miss out on the property you've spent so much time locating.

Be Honest With Your Lender- Your lender wants to help you with your loan. The only time they get paid is when you get approved. The more information (good or bad) you provide your lender, the easier it will be for them to get an approval. It helps them present the loan in the best light. This in turn helps the loan get the highest approval rating.

Become Completely Educated- Pick your lender's brain. Lenders will teach you all about your various options, even if you haven't found the right property yet. They will be very patient with you while you are looking, especially if you have aligned yourself

with the right agent. They understand that all of the up-front work will pay off in future business. Your agent will then continue to refer people to the courteous and service-minded lender down the line.

Get Pre-Qualified- In other words, get your loan approved pending a purchase agreement and appraisal. Lenders will provide you with a certificate of pre-qualification. By getting pre-approved, you know exactly what financial parameters to stay within.

Your agent and lender will consult with you and help you get approved for the loan that best fits your needs. Many times they are able to get you a larger loan than you may have thought possible. Please note there is a huge difference between getting pre-approved and pre-qualified.

We sincerely hope these tips and ideas are of value to you. If there is any way we can be of service, please contact our office. For your convenience, you can visit our web site at www.MaxwellSinclair.com and obtain a free mortgage application. Mention the Max's VIP Buyer Program and you'll get some free services and substantial discounts that could be worth a couple of thousand dollars.

We would consider it a privilege to be of service to you! If you would like a FREE consultation, call us at 1-877-629-5825.

Warmly Yours,

A handwritten signature in black ink, appearing to read "Max Sinclair". The signature is fluid and cursive, with a long horizontal stroke at the end.

Max Sinclair, M.B.A.; B.Comm.
Your Portland & Lake Oswego Real Estate Specialist

Visit our web site at: <http://www.MaxwellSinclair.com> to search among 50,000 properties in Oregon, get the latest listing update via email, read about real estate trends in the Portland area, and more.