

# The 4 Biggest Buyer Mistakes and How YOU Can Avoid Them

Mortgage Requirements have recently been modified. Some of the changes made will allow you a much greater variety of options that were previously available. Taking these new requirements into consideration, industry insiders have recently released a report detailing the 4 Biggest Mistakes most home buyers make when shopping for a mortgage.

This report is provided to you free of charge as a service. We hope this report greatly assists you in your quest to find the perfect home AND the right mortgage loan.

## **Mistake #1 - Borrowing Too Much / Not Thinking Long-Term**

The first mistake most people make when obtaining a mortgage loan is not determining their comfort level with a given payment amount. How much are you willing and able to shell out each month for your mortgage? Just because a lender offers you a \$200,000 loan with a \$900 payment doesn't mean you HAVE TO buy a \$200,000 home. We recommend a more conservative approach.

And even if you think you can afford \$900/mo right now, you need to re-think it while factoring in future considerations. What if the economy takes a down turn? What if you or your spouse is temporarily out of work? What about other purchases and savings? If you pour all of your resources into a monthly mortgage payment, how can you afford to save for your retirement or your children's education?

This is why you should seek the advice of a mortgage expert. He or she can sit down with you, assess your needs and long-term goals and offer the best loan for those needs. To schedule a FREE Mortgage Analysis with a respected mortgage advisor, and learn how you can balance a mortgage and prepare for the future, return to the page where you printed this report and click on the link in this paragraph.

## **Mistake #2 - Failing to Ask Critical Questions**

There are a few important questions you need to make sure you ask your mortgage company.

Question 1: Is your mortgage portable? In some cases, your mortgage may be "portable", which means you can carry it with you when you buy your next home and avoid having to obtain a new mortgage.

NOTE - These types of loans are not available in all cases.

Question 2: Is your mortgage assumable? The term "assumable mortgage" means that when you sell your house to a buyer sometime down the road, the buyer can "assume" your mortgage, instead of having to apply and receive their own mortgage. This is very attractive to some buyers and may help you during negotiations.

Question 3: Is there any "pre-payment penalty" if I decide to sell or refinance my home before I have paid off my existing loan? This is a very important question, since you might be forced to pay a penalty if you pay off certain types of loans before they are due.

### **Mistake #3 - Not Seeking Out “Alternate” Payment Plans**

Did you know that with certain loan types, you can shave off years of payments and thousands of dollars in interest? It all depends on what payment schedule you pick. Using additional payments and/or “bi-weekly” payment programs can save you enormous amounts of money and time. For example, with a bi-weekly payment plan, you could save up to \$46,701 on a \$125,000 loan!!!

To find out more about bi-weekly payment programs and how you can get started with one, return to the page where you printed this report and click on the link in this paragraph.

### **Mistake #4 - Not getting Pre-Approved by a Reputable Lender**

In some areas, a seller may not even deal with you until they can verify that you can actually afford to purchase their home. To them, a pre-approved buyer is essential. But even in cases where pre-approval is not mandatory, it is still wise to consult with a reputable mortgage company and receive a pre-approval. Especially considering that the pre-approval process is fast and easy...not to mention FREE!

Once you are pre-approved, you can embark upon your home buying journey with confidence, knowing that once you find your dream home, obtaining the money to buy it will be the easy part!

### **NOW AVAILABLE! - FREE ONLINE PRE-APPROVAL.**

We have created a special pre-approval form that you can fill out, right here, right now. It's secure, private, fast, easy and...best of all...**FREE!**

Find out how much you qualify for and get expert advice from a reputable lender, including:

- How to get the best rate and payment on your next loan
- How to get started with a bi-weekly payment program
- How to pick a payment amount that fits your needs and lifestyle

**Don't wait!** Return to our website and get pre-approved today!