

CHOOSING THE RIGHT LENDER



START WITH RESEARCH

COMPILE YOUR LIST OF RECOMMENDED LENDERS

HOW DO YOU START YOUR SEARCH?

- GOOGLE LENDERS IN YOUR AREA
- ASK FOR RECOMMENDATIONS ON SOCIAL MEDIA GROUPS
- ASK FAMILY AND FRIENDS WHO THEY HAVE SUCCESSFULLY USED
- ASK SAM FOR A LIST THAT PAST CLIENTS HAVE SUCCESSFULLY USED AND ARE TRUSTED



THE BIG ONE-

WHAT IS THIS GOING TO COST ME?

NOT ALL LENDERS ARE CREATED EQUAL

AS WITH EVERY STEP IN THIS PROCESS YOUR FINANCES HAVE TO COME FIRST. ALL LENDERS CHARGE FOR THEIR SERVICES DIFFERENTLY. SOME LENDERS WILL CALL THEIR FEES "ORIGINATION FEES". BE SURE TO ASK WHAT THEIR ORIGINATION CHARGE IS. IF THEY SAY THEY DON'T CHARGE ONE ASK "ARE YOUR SERVICES FREE OR ARE YOUR CHARGES CALLED SOMETHING DIFFERENT". LISTEN FOR HIDDEN FEES, SURPRISE FEES. ALWAYS ASK, "WHAT FEES DO YOU CHARGE ME?"

ALWAYS ASK FOR A COST SHEET AND SEND IT TO APRIL FOR REVIEW

I WILL HELP YOU BREAK IT DOWN AND MAKE SURE YOU AREN'T BEING TAKEN FOR A RIDE, SO TO SPEAK.



UNDERWRITERS. THEY DRIVE US CRAZY BUT THEY ARE IMPORTANT

UNDERWRITERS FACT CHECK EVERYTHING

UNDERWRITERS WILL DRIVE YOU CRAZY, IT IS JUST PART OF THE PROCESS. EVERYTHING YOU TURN IN WILL BE FACT CHECKED AND CHECKED TWICE. HAVING UNDERWRITING IN THE STATE OF NEBRASKA, OR EVEN IN THE SAME OFFICE AS YOUR LENDER MAKES A WORLD OF DIFFERENCE WHEN PUSH COMES TO SHOVE. ALWAYS ASK, "WHERE ARE YOUR UNDERWRITERS LOCATED."



ONCE YOU HAVE YOUR LIST START MAKING CALLS -

DETERMINE INTEREST RATES

COMPETITION DRIVES SUCCESS

A QUESTION THAT SHOULD BE ASKED RIGHT AWAY IS: "WHAT IS THE BEST INTEREST RATE YOU ARE GIVING FOR MY LOAN TYPE RIGHT NOW?" BE SURE TO ASK APRIL WHAT THE CURRENT "GOING RATE" IS SO YOU HAVE SOMETHING TO MEASURE THE RATE BY. SOME LENDERS WILL ASK IF THEY CAN PULL YOUR CREDIT IN ORDER TO PINPOINT A GOOD RATE. BE SURE YOU ASK, "IS IT GOING TO BE A SOFT PULL THAT DOES NOT AFFECT MY CREDIT?"

IF THE RATE SEEMS TO GOOD TO BE TRUE BE WARY- RUN THE COST SHEET PAST APRIL TO CHECK FOR HIDDEN FEES



YOU MAY BE LOOKING FOR HOUSES ON EVENINGS/WEEKENDS

YOUR LENDER NEEDS TO BE ACCESSIBLE

LET'S FACE IT, REAL ESTATE HOURS DO NOT FIT IN A PERFECT BOX. IT CAN BE LONG HOURS, LOTS OF EVENINGS, WEEKENDS AND STRANGE HOURS. WHEN WE FIND YOUR HOUSE ON A SUNDAY AFTERNOON AND WE NEED YOUR LENDER TO CONFIRM COSTS, WE CAN'T ALWAYS WAIT TILL 9AM ON MONDAY. MANY LENDERS ARE AVAILABLE WHEN YOU NEED THEM. ALWAYS ASK, "DO YOU WORK EVENINGS AND WEEKENDS?"

THE BOTTOM LINE

- DO YOUR RESEARCH
- ASK THE RIGHT QUESTIONS
- SEE THE COST BREAKDOWNS
- HAVE YOUR AGENT REVIEW COSTS/OPTIONS
- MAKE THE CHOICE THAT IS RIGHT FOR YOU

