

Don't Pay Another Cent In Rent To Your Landlord...

"If you're like most renters, you feel trapped within the walls of a house or apartment that doesn't feel like yours."

Don't Feel Trapped Anymore

It doesn't matter how long you've been renting, or how insurmountable your financial situation may seem. The truth is, there are some little known facts that can help you get over the hump, and transfer your status from renter to homeowner. With this information, you will begin to see how you really can:

- Save for a down payment
- Stop lining your landlord's pockets, and
- Stop wasting thousands of dollars on rent.

6 Little Known Facts That Can Help You Buy Your First Home

The problem that most renters face isn't their ability to meet a monthly payment. Goodness knows that they must meet a rental obligation every 30 days already. The problem is accumulating enough capital to make a down payment and pay closing costs on something more permanent. Saving for this lump sum doesn't have to be as difficult as you might think. Consider the following 6 possible options:

1. You can buy a home with much less down than you think

There are some local or federal government programs (such as 1st time buyer programs) to help people get

into the housing market. You can qualify as a first time buyer even if your spouse has owned a home before as

long as your name was not registered. Ensure your real estate agent is informed and knowledgeable in this

important area and can offer insights to help you understand and explore your options.

2. You may be able to get your lender to help you with your down payment and closing costs

Even if you do not have enough cash for a down payment, if you are debt free, and own an asset free and clear (such as a car for example), your lender may be able to lend you the down payment for your home by securing it against this asset. Also, keep in mind, your lender can pay some or all your closing costs if you're willing to take on a slightly higher interest rate.

3. You may be able to find a seller to help you buy and finance your home

Some sellers may be willing to hold a second mortgage for you as a seller take-back. In this case, the seller becomes your lending institution. Instead of paying this seller a lump sum full amount for his or her home, you would pay monthly mortgage installments. Additionally, a seller might be willing to pay some or all the buyers closing cost not to include the down payment.

4. You may be able to create a cash down payment without actually going into debt

By borrowing money from certain investments to a specified level, you may be able to generate a significant to be used as a down payment. While the money borrowed from these investments is technically a

loan, the monthly amount paid can be small, and the money invested in both home and investment will be yours in the end.

5. You may be able to purchase a home even if you have

Because of Federal loan requirements, lenders have to impose credit score grades in qualifying a buyer for a home loan. Currently, a buyer needs to have a credit score of 620 or higher. Keep in mind, lenders have their own way of determining a credit score and that score is the only score they will use. If you currently have a credit score that is less than the magic number of 620, a good lender will take the time to help you get started in addressing credit issues. This process may take a little time and effort but in time you can qualify for a home loan.

6. You can, and should, get pre-approved for a home loan before you go looking for a home

Pre-approval is easy, painless, and can give you complete peace-of-mind. Mortgage experts can obtain your pre-approval for a loan at **no cost** and **no obligation**. The pre-approval process includes a complete credit application, job and income verification, and a review of your current debts. With this action taken you are ready to go find your dream home. One last suggestion - you should strongly consider working with a in state lender. Only a local lender can present you with unique loan programs initiated and supported by the State of Alaska and are not obtainable through outside lenders!

There are many important issues you should be aware of that could affect you as a potential home buyer. I have been assisting first time home buyer for of over 35 years and I know a thing or two about the process and am well equipped to help you obtain your dreams. The above information is only a starting point. A lot more information can be added to each of these six areas. I am available to address any questions you may have, and to offer any assistance you might need. I would love the opportunity to explore with you, you're buying options and get you headed in the right direction. By taking me up on my offer there are no obligations or cost to you.

Provided By:

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"Serving Alaskans for over 35 years"



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Note: If this article generates additional questions or a need for additional information, the following button will allow you to ask your question(s), request additional information or make comments. It is not my intent to bug you with unwanted phone calls, emails, or text messages! It is my intent to allow you to benefit from my 35+ years real estate activity and to give you a buying experience beyond your expectations!

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