



Why Should I Get Pre-Approved?

Before you fall in love with a property make sure it's in your financial reach.

by Marci Deane

Getting pre-approved gives you a clear picture about your own financial status and helps you manage your investment in a much better way.



By applying for a pre-approved mortgage you will know the price range you should focus on when you start looking for your dream home and you will avoid disappointment.



Your realtor will know exactly the kind of properties you are looking for, thus speeding up the process and saving you both time.



Being pre-approved gives you an edge over other home buyers as it means a quicker sale for the seller. Some sellers prefer to go with buyers whose mortgage is pre-qualified.



Pre-approval helps you plan your money wisely since you can calculate your down payment and monthly payments. You know what to expect.



Since your application has been reviewed, you are in a better position to negotiate the price, saving you a lot of stress in the process.



The biggest benefit of pre-approval is the ability to lock-in your mortgage rate (usually for 120 days), protecting you from increases in interest rates.

Based on the information you provide to your Mortgage Broker, an application will be prepared for your lender and your credit score will be

checked. This is followed by your pre-approval and rate hold. Now you can start house hunting with knowledge and confidence!

WANT TO KNOW MORE? CALL ME TODAY!



David Gosling

Mortgage Associate #508321

C 306 536 6364

1500-1874 Scarth Street

Regina SK S4P 4E9

david.gosling@mtgarc.ca

<https://mortgagearchitects.ca/davidgosling>

M MORTGAGE ARCHITECTS

Brokerage # 316728

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