

## **Slide 1 – PRE-APPROVALS vs. PRE-QUALIFICATIONS**

### **What Every Realtor Needs to Know**

- Understanding the financing process helps avoid deal issues
- Buyers often confuse pre-qualification with pre-approval
- Sellers prefer stronger, verified buyers
- Proper preparation saves time and frustration
- Financing strength can help win in multiple offers

**Pro Tip:** Always ask buyers for updated approval letters before showing homes seriously.

---

## **Slide 2 – What is a Pre-Qualification?**

- Basic estimate of buying power
- Usually based on unverified information
- Can often be completed quickly online or by phone
- Credit and income may not be fully reviewed
- Helpful as an early conversation starter

**Pro Tip:** A pre-qualification should not be treated as final loan approval.

---

## **Slide 3 – What is a Pre-Approval?**

- Buyer submits income, assets, and credit documents
- Lender reviews financial information more thoroughly
- Provides a stronger estimate of loan eligibility
- Gives sellers more confidence in the buyer
- Helps buyers understand realistic price ranges

**Pro Tip:** Strong pre-approvals can make offers stand out against competing buyers.

---

## **Slide 4 – Key Differences Realtors Must Understand**

- Pre-qualifications are less verified
- Pre-approvals require documentation review
- Pre-approvals carry more weight with sellers
- Financing surprises are less common with pre-approvals
- Serious buyers should obtain pre-approval early

**Pro Tip:** Before writing offers, confirm the lender has reviewed all major documents.

---

## **Slide 5 – Best Practices for Realtors**

- Connect buyers with trusted lenders early
- Encourage buyers to avoid major purchases during escrow
- Verify approval letters are current and accurate
- Maintain communication with the lender throughout the deal
- Educate buyers about financing expectations

**Pro Tip:** A strong lender partnership can help save difficult transactions and create smoother closings.