

# Why Get Pre-Approved?

## PRE-APPROVAL ON YOUR HOME LOAN HELPS YOU DETERMINE YOUR BUYING POWER AND LETS YOU SHOP WITH CONFIDENCE

Chances are, you have some idea of how much home you can afford. But are you sure? You might be able to afford more than you think....

There is an easy way to find out: get pre-approved. Being pre-approved means that your credit has been reviewed and you have been approved for a specific loan amount (subject to certain conditions), for a limited period of time. Our pre-approval service is free of charge.

When you're pre-approved, you'll have the peace of mind that comes from knowing the details about your loan – including the interest rate, monthly payment, closing costs, etc. – before you start house hunting.

Once you are pre-approved, Compass Mortgage will issue you a letter stating that you are pre-approved for a mortgage loan up to a certain amount. Your Realtor® will request a copy of this letter (typically before they begin showing you homes) and will include a copy with any offer that you make on a property.

### BUYERS WHO ARRANGE THEIR FINANCING FIRST HAVE SEVERAL DISTINCT ADVANTAGES:

- *Reduce the stress of home shopping.* Buying a home can be frustrating when you're not sure how much you can afford. Your pre-approval means you can afford the home you're looking at. So when you find your "dream home", you know you'll fit the financing requirements.
- *Save time, by looking only at homes that match your buying power.* Pre-approval will also help your real estate professional know within what price range you should search – and it gives you a great negotiating tool when you are ready to make an offer.
- *Certainty of financing.* Sellers won't risk taking their



home off the market only to find out the deal is going to fall through 30 days later. When a pre-approved buyer makes an offer on a home, real estate agents will encourage a seller to accept it. (In some cases, a pre-approved mortgage could even make the difference between getting the home of your dreams or losing out to someone else.)

- *Close within days!* Once you find the home you want and your offer is accepted, you may be able to close soon afterward! This is because all the credit checking – and other steps that most buyers go through when obtaining a mortgage – have already been completed.

You'll need a mortgage to buy your new home, so take the first step today: get pre-approved! After that, it's time for the fun part: looking for homes!

### READY TO GET PRE-APPROVED?

Call Charley Farley at Compass Mortgage  
at (603) 471-9300

or apply online at [www.CharleyFarleyHomeLoans.com](http://www.CharleyFarleyHomeLoans.com)



172 ROUTE 101, BEDFORD, NH 03110

(603) 472-2272

[WWW.CHARLEYFARLEYHOMELOANS.COM](http://WWW.CHARLEYFARLEYHOMELOANS.COM)

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