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Portland
REAL ESTATE

FALL/WINTER 2016-2017

Jenny Johnson, Broker

Jenny Johnson is a Portland based realtor, who is dedicated to hard work and delivering a high level of service to her clients and community.



As a sixth generation Oregonian, Jenny has lived in Oregon her entire life, settling in Portland after graduating from the University of Oregon in 1996. After receiving her degree, Jenny started her professional career in sales and management at Nordstrom, where she learned the art of excellent customer service. Next, she worked in advertising for three years, and has been a full time, active realtor for the past 14 years. Jenny has been a top producer for many years, assisting hundreds of individuals and families to buy and sell homes and investment properties.

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Jenny and her husband, Will, have lived on both sides of the Willamette River. They have been in the Cedar Mill neighborhood for the past eleven years raising their two children, who attend Bonny Slope Elementary. Jenny enjoys volunteering at the school and has served on multiple committees.

In her free time, Jenny enjoys entertaining, attending University of Oregon football games, going to Portland Timbers matches, and being a soccer & dance mom. She also likes to throw in some travel when she can!



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What Can We Expect From the Portland Real Estate Market in 2016-2017?

Anyone who has looked for a home in the Portland metro area recently knows the reality: It's a busy, fascinating, crazy market. A list price is often just a starting point. Writing letters to sellers hoping they choose you to buy their home has become popular – and sometimes even necessary. Bidding wars are common, and homes in some neighborhood areas receive multiple offers the first weekend they are on the market, sometimes in all-cash deals.

As one of the hottest real estate markets in the nation, Portland again posted the nation's largest year-over-year gains in home values

this spring, according to Standard & Poor's CoreLogic Case-Shiller 20-city home price index. Portland was one of three cities that posted the biggest year-over-year gains in May, for the fourth straight month; Portland's increase in home prices was 12.5 percent, leading Seattle at 10.7 percent and Denver at 9.7 percent.

A slight summer slowdown

The regional Multiple Listing Service (MLS) showed the number of sales in Portland slowing a little in July, but year-over-year prices were still up 11.4 percent and homes were selling in



an average of 30 days, which is two weeks faster year-over-year. In August, the pace picked up again, with a higher number of pending sales that were expected to close in September.

Part of the problem, as Portland home-shoppers know, is a slim inventory – there simply are not enough homes for sale at any given time to meet demand. The supply runs at what is considered to be about a “two-month” supply, but that includes properties that are old, abandoned and have been for sale for years. This makes it a seller’s market (a “balanced” market for both buyers

and sellers is said to have about a six-month supply), which isn’t expected to change soon.

The neighborhoods to watch

Due to the fast-rising prices, neighborhoods in the core of the city are quickly becoming out of reach for many home-buyers, especially first-timers. The Portland Business Journal tracks the city’s hottest neighborhoods quarterly, monitoring sales volume, the time it takes a home to sell and the highest average sale price. The 10 hottest neighborhoods by zip code in the second quarter of 2016 were:

1. 97229, Forest Heights/Bethany/
Cedar Mill (354 houses sold),
2. 97045, Oregon City/Happy
Valley (306 houses sold),
3. 97206, Foster/Powell (267 houses sold),
4. 97007, Beaverton/Aloha
(264 houses sold),
5. 97224, Tigard/King City
(251 houses sold)
6. 97219, Multnomah Village
(230 houses sold),
7. 97223, Tigard/Metzger
(214 houses sold),
8. 97080, Gresham (202 houses sold)
9. 97086, Happy Valley (199 houses sold)
10. 97123, Hillsboro (199 houses sold).

What can home buyers expect for the rest of 2016 into 2017?

The housing market for the rest of the year and into the beginning of 2017 is expected to continue its upward trend, though that's partially dependent on how many new properties enter the market. The things that attract buyers to Portland – good public schools, a thriving arts and cultural scene, abundant outdoor recreational resources and downtown revitalization projects – are critical quality-of-life issues, and the seller's market will stay in place as long as inventory remains low.

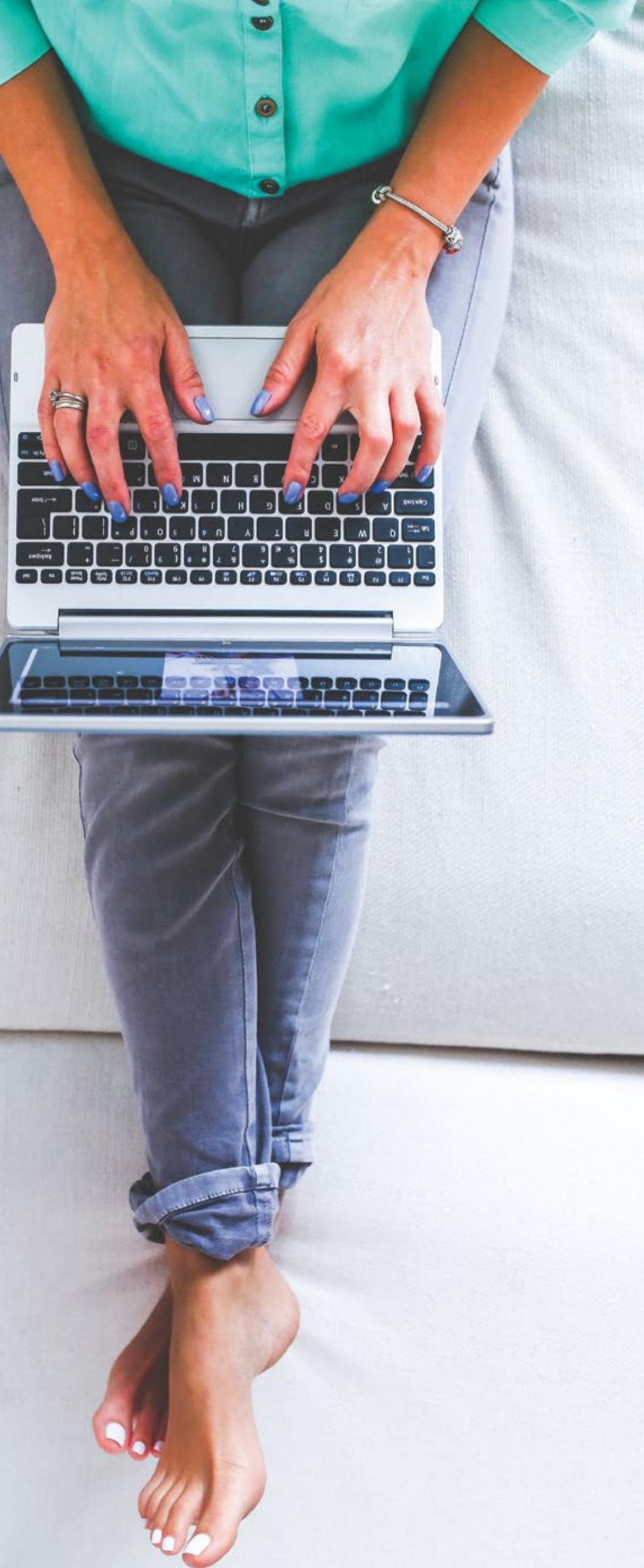
Some industry watchers are concerned about a possible housing bubble – and a resulting burst – in the future. This worry isn't new; it surfaced as soon as prices in 2014 and 2015 surpassed the peak before the 2008 recession. But economic

experts say that this possibility is unlikely, given stricter lending standards, the low inventory of homes and the Fed's moderate interest rate hike schedule, and that a correction, if one is to come, is more likely later in 2017 or even 2018 (barring unforeseen events nationally).

In the meantime, be ready, be flexible, look for bargains

The best way to approach the Portland market is to be ready to offer – with a down payment in hand and preapproval for a loan – when you find a home you hope to buy. You may have to put in several offers before you have one accepted, so don't fret about those first rejections. Be ready, if you can, to offer above-list price for a home in a coveted area. Be flexible about which areas to look in; trust your real estate agent to know where the value exists in Portland neighborhoods. And don't get emotionally involved with a property until you know it's yours.

A Redfin survey of Portland neighborhoods that offered the best bargains in 2015 emphasized the suburbs, where buyers got the most for their money. They named 10 areas, and 9 were in Washington or Clark counties. These areas tend to offer buyers more square footage (and, often, a larger lot) for the price. While they require a longer commute to the city center, they may be ideal for first-time home buyers trying to get a foothold and build some equity in the market.



Resources:

The Atlantic, *“Can Portland avoid repeating San Francisco’s mistakes?”*

The Associated Press, *“Portland home prices highest for year-over-year gain as sales heat up”*

BizJournals.com, *“Here are Portland’s 25 hottest neighborhoods (Q2 2016)”*

BizJournals.com, *“The 25 neighborhoods where homes sold the fastest (Q2)”*

Forbes, *“Should you invest in Portland Real Estate?”*

Phil Querin, *“Bubble Talk: Why Portland-Metro’s hot housing market is not going to collapse”*

HousingPredictor.com, *“2016 Oregon real estate and housing market predictions”*

HousingWire.com, *“Softening in housing market to cause some slowdown”*

KOIN, *“Will Portland’s housing crisis become a housing bubble?”*

Oregon Live, The Oregonian, *“Portland-area housing market remains ultra-competitive despite fewer sales”*

Oregon Live, The Oregonian, *“Looking for a home in the red-hot Portland market? What you need to know”*

Oregon Live, The Oregonian, *“Will the Portland housing market’s long ride atop the nation end anytime soon?”*

PDX Blog, *“Portland housing market slowdown starting in 2016”*

Portland Monthly, *“Portland Neighborhoods by the numbers: 2016”*

Portland Monthly, *“We’ve got 19 new facts about Portland’s totally insane real estate market”*

Stephen FitzMaurice, *Portland Real Estate Market News*



Six Steps to Take When You're Ready to Buy a House

Maybe you've looked at some houses online, browsing photographs of bungalows with perfect front porches. Or maybe you've attended a couple of open houses in your neighborhood, dreaming of how you'd make that mid-century modern ranch home feel like your own. You just aren't sure where to start, and you're worried that you'll make an expensive mistake.

Deciding to buy a house can seem exciting and terrifying at the same time. But it doesn't have to be scary if you find the right people to help you, do your financial homework, and learn as much about your market as you can.

First things first: Save for that down payment

The more money you can put into a down payment, the less you'll owe on a mortgage and the lower your payments will be. It also determines whether you can avoid private mortgage insurance on top of your house payment.

The "gold standard" for down payments has long been 20 percent, or \$20,000 for every \$100,000 of house. It's not required, however; there are programs where you can put down 10 percent,



5 percent, 3 percent or even zero. But the less you put down, the higher your payment will be, the higher your mortgage insurance will be, and the more you'll pay for the home over the life of the loan.

2. Check your credit score

Your credit score is vitally important – it helps dictate how much of a down payment

you need, how much you can borrow, and the interest rate you receive. In short, it determines how much your mortgage payment will be.

Credit scores can range from 300 to 900, and the higher the score, the better. Different companies use slightly different scales, but in general, if your score is below 599, it is considered bad; between 600-649 is considered poor; between

650-699 is considered fair or acceptable; between 700-749 is considered good; between 750-799 is considered very good, and scores above 800 are considered excellent. People with very good to excellent credit scores tend to have longtime credit records without late payments, defaults or collections.

If your score isn't as pristine as you wish, that doesn't mean you can't buy a house – just that



you won't have access to the best terms and you'll pay a higher interest rate. The key to having a good credit score is to have some credit – but not too much debt – and to always pay your bills on time. You should pull a copy of your credit report as soon as you decide to buy a house so that you can clean up any blemishes or errors on your record before you apply for a mortgage.

3. Figure out how much you can afford

The longtime guideline is that you shouldn't pay more than 28 percent of your total income for housing. To figure out how much you can afford, figure out your total gross monthly income – that's a combination of salary, dividends from investments, and income from various other sources, like alimony. Subtract from that total your monthly expenses, which include regular living expenses, utilities (exclude rent) and payments on credit cards or other debt.

What's left is what you have to spend on a monthly mortgage payment. To find out what you can afford, find a free online calculator that allows you to put in how much a house costs, how much of a down payment you can put down, the average interest rate at the time and the cost of taxes and insurance. By putting in different variables, you'll see how a higher-priced home, a lower interest rate or a higher down payment will affect the mortgage payment you'll eventually pay. Lenders also check your debt-to-income ratio; the Consumer Financial Protection Bureau requires that new homebuyers owe less than \$43 for every \$100 in income you earn per month. If your debt-to-income ratio is higher than that, a year of working to reduce it will make a lot of difference.

4. Shop for a lender, and get pre-approved

Shopping for a lender before you shop for a home might seem counterintuitive, but it's the smart



way to go. The lender will be able to help you size up your financial situation and confirm how much of a mortgage you can afford. If you can get pre-approved for a loan up to a certain amount, you'll be more confident in making offers and home sellers will know that you're serious and that you can afford to purchase their house.

You can easily feel overwhelmed at the number of possible lenders for your mortgage. You might hear of some from friends or family members, see others advertised in the newspaper or on television, or find still others online. There are banks, credit unions and mortgage companies, and all have different deals available – with various levels of fine print. How do you sort through it all?

Start with word-of-mouth. Has someone you know recently bought a home? Ask them who their lender is, and what their experience was like. If you already have a real estate agent, he

or she may be able to give you some names. If you need to, make a simple spreadsheet in your computer and keep track of financial institutions, names, fees, lock-in periods, points and interest rates of specific deals. Talk to at least three or four different lenders to get a feel for the industry. If one deal seems to be particularly better for you than another, investigate it and see if you can negotiate similar deals with the other lenders you are considering. Then consult your notes, compare your possible options and choose the lender that most fits your situation.

5. Find the right real estate agent

There are a lot of different ways to find a real estate agent, also called a real estate broker. Start with word-of-mouth again; ask others who have recently purchased homes about their experiences with their agents. If you are interested in buying in a certain area, drive the streets there and

look to see which agents show up most regularly on signs in the neighborhood; agents often develop expertise in specific areas of a city. Realtor.com lists professionals nationwide and offers a list of questions you should ask. You can also find online indexes of the top real estate agents near you, but take care – the sites will want to collect information about you before they show the information.

You should interview at least three or four agents before you choose one, focusing on several areas: their experience in the area, what their specialties are (condos, homes, land) how busy they are, their responsiveness to your questions, whether they are comfortable in your price range, how they like to communicate (phone, email, or texting) and the references they can provide. Ask for a blank copy of the contract you will sign ahead of time, so you can read it at your leisure. When it comes time to decide on your agent, choose the one who seems most experienced in your location and your price range and who seemed most responsive to you and your questions.

6. Learn your market

The reason you hear the phrase “location, location, location” so often is because it is the single biggest factor in real estate. It will affect home value, property taxes, your commute, the schools your children attend and your proximity to shopping and restaurants. A beautiful home in a run-down area will not command the price it would if it were in a better location. Similarly, a fixer-upper in a coveted neighborhood may attract offers above its listing price.

Make a list of the attributes that are most important to you in a home. In addition to your commute or the schools, consider such things as the age of neighborhood, type of architecture, the proximity to parks and recreation. Do you want a more family-oriented area? Or are you a young professional who wants more of an urban feel? Do you want to be close to mass transit? Did you always want a home with a view? Do you want shops and cafes within walking distance, or are you more of a suburban creature? All these things will contribute to your quality of life in a home.

After you have your list, do your research. You may already have a particular neighborhood in mind, but your real estate agent can suggest others that are worth a look. Check the reputation of the school districts and the neighborhood crime statistics. And, of course, spend time driving the streets. Does





the area look well-kept, or are there abandoned storefronts or homes in disrepair?

Don't forget to check for homeowners' or neighborhood associations. You may want to check out any restrictions they have before you buy.

Now you're ready

You've done your homework. You know the market, you understand your financial situation and you have a real estate agent and a lender. You can now visit homes for sale with an informed perspective and with the confidence that comes from understanding the process. And when you find that longed-for bungalow, that contemporary townhome or that low-slung ranch house, you'll know it's the one for you.



6 Tips For Preparing Your Home Or Investment Property To Sell For Top Dollar

Invest in a Great Real Estate Broker.

A great real estate broker is paramount to getting the most value out of selling your home or rental property. It is important to find an agent who you can trust and that has experience selling property in the neighborhood and market segment where your property resides. Look for someone who is detailed and honest with you

about what the selling points of your property should be, and where the areas of concern and improvement come in to play. Yes, brokers cost money, but a great broker will more than cover their fees by delivering top quality service and fetching top dollar for your property.

Create a Plan

Once you've decided to put your home or rental property

on the market, take the time to create a plan for the sales of your property. Work with your broker to create a list of tasks and repairs & upgrades that are essential to be completed prior to the sale of your property. Set a date to put your property on the market and create a timeline to complete all of the tasks on your list, as well as any other obstacles that might pop up in the process.



Repairs and Renovations

Repairs and renovations can be very perplexing when selling a property. It's often difficult to know how much to upgrade a property to achieve maximum sales price, without losing money on the renovation. Kitchen and bathroom upgrades and renovations tend to have the most ROI, but it can be easy to go overboard and it's difficult to

account for the personal tastes of prospective buyers, and market fluctuations can be difficult, too. Sometimes gutting a kitchen and putting in high end finishes pays off. Other times, a fresh coat of paint on the cabinets and some new hardware is the right move. Your broker can be a great asset in determining what sort of upgrades are best suited for the property in its specific area at that specific time.

It's extremely important, if you want to sell for maximum value, that your property gives the appearance that it is in good repair and well taken care of. Make sure the paint looks good and the house is clean. Repair or replace leaky faucets and toilets. Make sure the gutters and air ducts are clean. Clean the windows and make sure they open and close easily. Make sure windows and doors are caulked and weatherized.

Clean the floors and carpets and deodorize, if need be. Such routine maintenance makes the property appear cared for and alleviates many of the reasons buyers choose to present low-ball offers or choose to buy another property all together.

Curb Appeal.

We all know the importance of first impressions. The way your property appears when a prospective buyer pulls up is exactly that in real estate. Make sure the lot and sidewalks are clear of clutter, and the building is visible. The yard and landscaping should be well manicured and fresh – putting a little money in planting some new shrubs or flowers is a great investment. The exterior paint should look good and clean, as should the windows and the roof. If the property is fenced, make sure it is in good repair. A fresh coat of paint or stain on the fence and front door can go a long ways.

If you drive up to your property and the appearance from the street doesn't make you proud to be the owner, then you probably have some work to do. Again, your realtor should be able to help, or direct you to someone who can.

Staging.

You've made renovations and repairs inside and outside of the home, and you've boosted the curb appeal. The next step in preparing your property to fetch the highest value possible is staging. Staging is a true art form. You want to convey style and purpose in each of the rooms and areas of the home. Each room should feel picturesque and warm, while still seeming



livable. Some people have a natural knack for staging. If you're not one of those people, your realtor should be able to help you, or guide you to a staging professional

Whether you're working with a professional stager or doing it on your own, cleaning and de-cluttering are the first step in process. Nobody will offer top dollar for a property that feels small and dingy, so take the time and spend the money to deep clean all of the surfaces of your home and remove any furniture or knick Knacks that make a room or surface look small or cluttered. Rearrange the furniture in a room to open up the floor plan. A fresh coat of paint in certain places, a new bedspread, some throw pillows or



wall art can all help to make a blah room look impressive. Remove personal items like family photos, etc. If the property has outdoor living spaces, don't forget to stage those as well.

Photos.

If you want top dollar for your property, make sure that your listing photos look awesome. Maybe you're a great photographer with a strong understanding of lighting and composition and good equipment, but most people aren't. So, we recommend that you hire a professional real estate photographer. Either way, once your property has been cleaned and staged and cleaned again, take photographs that make your house look as big and bright as possible. Emphasize the most

prominent selling points of your property and deemphasize the drawbacks and limitations.

While some real estate brokers offer professional photography as part of their package, not all do. Either way, it's worth spending the money. Remember, in most cases, even before a prospective buyer pulls up to the property, listing photos offer the first impression. Great photos bring people in make them excited to see the house in person. Poor photos set low expectations going in (low expectations lead to low price offers) or deter people from visiting all together.



How to Hire a Great Real Estate Broker

Whether you're a first time home buyer or a seasoned real estate investor flipping a property, hiring a great real estate broker can make all the difference when it comes to maximizing value and making the right real estate deal.

Buying and selling property is a complicated exercise that involves both business and emotion. It's never just a matter of money, and it's never all about dreams. A great real estate broker understands these often competing aspects and will bring a level of expertise, professionalism and balance to your real estate transaction. When you need hard market data or advice on how to prepare your property for market, what you should offer on a property, or how you should counter, your realtor should be at the ready. Likewise, when you

need an experienced, steady hand during the emotional ups and downs of buying or selling a property, your agent should be there for you.

Real estate brokers aren't one size fits all, so it's important that you do your due diligence while hiring a realtor. The following are a few tips and best practices to guide you through the process of hiring someone who's a great fit for you and your current situation.

Experience

Becoming a great real estate broker takes time and experience, not just passing the real estate exams. Finding a seasoned agent who has been around the block a few times is key whether you're locating a property to purchase,



or putting one on the market. An expert knowledge of the process and familiarity with the landscape of the market will help you find deals and buyers that might not be low hanging fruit. Additionally, experience is an essential quality when it comes to getting inspections and bids scheduled and completed in a timely manner, being detailed and thorough with all of the legal and administrative parts of a transaction, promoting good communication with the other parties (buyers, sellers, real estate agents, mortgage brokers, etc) and during the process of negotiating the final deal.

While it's true that even the best real estate brokers had to start sometime and somewhere, breaking in a new agent can be a risky and frustrating experience. Unless there are other

compelling reasons to use an inexperienced broker, I would recommend finding someone who's been there and done that.

Company Matters

Great real estate brokers are rarely self-made and rarely a one person show. One only becomes successful in real estate when they have a great support team. From management, to marketing, to administrative, to legal support, to fellow brokers having a great staff surrounding an agent is fundamental to their success. When choosing a broker, make sure you inquire about their company and support. If they come to your real estate deal backed by a team, they are more likely to deliver great service. If the support staff doesn't seem to be there, it is

more likely that things will fall through the cracks.

Make sure you research the real estate company as much as the individual broker. A real estate brokerage with a great reputation is going to attract great real estate brokers. Highly respected companies add value, and dollars, to their real estate listings simply because of the company logo on the sign in the yard. Great brokers can do the same with their name alone.

Market Knowledge

One of the most important factors in choosing a realtor is market knowledge. If you're looking to buy or sell in one specific neighborhood or part of town, you should choose to work with an agent who is knowledgeable about the area. If you're looking to buy or sell an apartment building or investment property, you should choose a broker with experience in that area. If you're a first time homebuyer look for an agent who's used to working with first time homebuyers.

Whatever the nature of your real estate transaction, working with a broker who's experienced in guiding similar transactions is better than working with someone who has to learn on the fly.

Ask For References

While you're vetting realtors, ask for relevant references – and check them. Any real estate broker worth working with will be able to provide you with references of people that they've worked with in transactions similar to yours. If you're listing your home in Bellevue, WA, ask for other listings the broker has had in and around Bellevue. If you're looking for a house to flip in Portland, OR, ask for references from other investors or flippers the agent has worked with in Portland.

Take the time to actually check the references. There's no point in getting them if you don't take a few minutes to follow up on them. You should also take a few minutes to look at the realtor's website and social media, and to check out their online reputation on such sites as Yelp, Zillow and Trulia. While such sites might have incomplete information, there might be some relevant information to glean.

Personality Fit

Assuming a broker has relevant experience and market knowledge, it is important to consider personality fit when choosing a realtor. Whether your real estate transaction involves buying or selling your own home, or an investment property, you are likely to experience some trying and stressful moments along the

way. You not only need to be able to trust in the guidance you're receiving, but also that the broker you're working with can help you be calm and rational when you need to be during the transaction. Simply put, it is important to determine whether or not you can see yourself working through those experiences with any prospective realtor.

Listen To Your Gut

I find that most of the time my gut reaction has merit, if it's not correct altogether. Regardless of what is said or put on paper, make sure to consider your intuition.

Sometimes a realtor will check all the boxes, but they just don't feel right. At the same time, someone else might not have the perfect resume for your transaction, but you feel a connection. Do not ignore these feelings. I don't recommend basing your entire decision making process on your gut reaction, but it should be considered like any other factor and can often be the tipping point.





How to Find and Choose the Best Mortgage Lender for You

Think about finding a mortgage lender the same way you think about finding a home to buy: There may be thousands of different possibilities and you may have to do some legwork, but in the end there's going to be one that's exactly right for you.

Most consumers only deal with mortgage lenders a few times in their lives, so the amount of information to digest can feel overwhelming. Here's a guide to understanding the language and choosing a direction.

Fixed or adjustable?

A mortgage loan is either fixed-rate, adjustable-rate or a hybrid. Fixed-rate loans are exactly that – the interest rate you pay over the life of the loan remains fixed, and your mortgage payment never changes. Adjustable-rate mortgages typically adjust themselves to the financial landscape on an annual basis and rise or fall accordingly. And hybrid loans are fixed-rate for a number of years before changing to an adjustable rate.

How long are you planning to stay in the home? If the answer is under 5 years, an adjustable loan may be right for you, because the payments are typically lower in the first years. If you plan to make this your forever home, the fixed-rate loan is more predictable and may be the better choice for you.

Conventional vs. government-insured?

Conventional loans are private loans, and include those you would get from a bank, a credit union, a mortgage lender or an internet lender. Government-insured loans are guaranteed by the federal government, which includes Federal Housing Administration (FHA) and Veterans Administration (VA) loans. FHA loans can be attractive because both your credit score and the down payments can be lower; conventional loans can be attractive because with a high-enough down payment, you can avoid mortgage insurance altogether. This and a lower interest rate will make your monthly payments lower.

Direct lender or mortgage broker?

You can deal one-on-one with a single mortgage lender, such as a bank, credit union or a private company; they are

called direct lenders because you are working with them face to face. If you are approaching several direct lenders, you must apply to each one individually. Or you can use a mortgage broker, a person who acts as a liaison between you and several possible lenders. In the case of the direct lender, you will have to do more research ahead of time to select the company. In the case of the mortgage broker, he or she does some of that work for you, getting quotes from a variety of different lenders.

Interest rates and loan fees should be approximately the same with both approaches, though you may get a break if you have other accounts with your direct lender. Mortgage brokers charge more because they are acting as an intermediary, but that may be worth it for the comparison work they do.

Either way, it is definitely to your benefit to get several quotes. A 2012 Stanford University study that researched FHA loans made in a six-week period showed that buyers who shopped for mortgages of \$100,000 or \$200,000 principal lost at least \$1,000 and as much as \$2,600 if they gathered only two quotes rather than four.

Gathering information

With so many choices, where does a person start? The same place you start when you are seeking a professional in any business: word of mouth. Do you have friends or relatives who have recently purchased homes? Ask about their lenders and their experiences. Your accountant, financial adviser or real estate agent can be another source of referrals. Spend some time on the internet looking through different deals from different lenders, just to familiarize yourself with the playing field. If you contact various lenders, remember that each of them wants to “sell” you their business, so you need to ask questions and compare the answers just as you would in any other large purchase. Take good notes and ask the lenders to email or fax you Good Faith Estimates (GFE) and Truth-In-Lending (TIL) statements.

When you have several candidates, interview them just as you would if they were applying for a job – because they are. They will be able to take your financial information and help you understand how much of a mortgage you can qualify for. Be sure you understand the following from each lender or broker:

- What is the best interest rate can I get with your loan products, and when can I lock that rate in?
- Am I eligible for any special programs? (Veterans or first-time home-buyers, for instance.)
- How much down payment is required to get your best rate?
- What will my monthly payments be with those terms?
- What fees will I have to pay? (These are commonly called “points,” which you pay at closing. For every “point” that you pay, the lender will decrease your interest rate by 1 percent.)
- Are there prepayment penalties? You don’t want to be caught paying a penalty fee if you send in an extra mortgage payment once or twice a year.
- Will I need mortgage insurance, and how much will that add to my payment?

This information will give you a great basis on which to choose a lender. And you can check license information for the financial services provider you are considering at NLMS Consumer Access, which will also tell you how long the loan officer has been in business and whether he or she has been the subject of any self-reported state disciplinary proceedings.

LIFE IS A JOURNEY
ENJOY IT

