



## *Real Estate Times*

*with Suzanne Dingley*

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### **LITTLE STEPS UP TO THE LEAP**

As you have likely heard, conditions are ripe to become a homeowner and it's time to determine if you're ready to make the leap. While the price of the home is the largest factor, don't forget about loan fees and closing costs, which add to your total financed amount.

Since banks are stricter in their lending, Step 1 is to polish up your credit report. A higher score gives you more power when it comes to negotiating terms and interest rates.

Similarly, a larger down payment will positively affect your mortgage terms and reduce the amount you have to finance. If you can't manage 20% down, you will likely have to pay a monthly mortgage insurance premium.

Upon preapproval from a lender, you'll know how much loan you qualify for and how much is required

for the down payment. It's best to secure preapproval before you begin looking at homes, especially since sellers will see your offer as a solid one worthy of consideration.

In addition to newer fees being assessed on loans to less-than-stellar applicants, there are standard closing costs associated with the purchase, including appraisals, legal fees, credit reports and more. All are included up front on your settlement statement and some may be negotiable. Contact an agent today to get the ball rolling and find out how much home you can afford.

*For responsible service in all your  
Real Estate needs, call*

**The Suzanne Dingley Team**

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*Free consultation*

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