

MORTGAGE PLANNING TIPS

From the Desk of Chad Bergman – Sr. Mortgage Consultant



Plan Your Mortgage with a Professional Consultant and Seek Pre-approval When Buying a Home



Choosing the right lender is a key element to managing your mortgage. As a Loan Originator, my goal is not just to provide you with the loan, but also to help you manage that debt over time. A lot of lenders out there don't provide this type of

personalized service. Likewise, many people like to shop rates on the Internet just to see what's out there. The results can be very misleading, and rate shoppers miss out on the important aspects of having a true consultant help them select a loan program. There are literally thousands of loan programs available. I'm here to help you select the one that is most beneficial for you and your long-term goals. In fact, my job is just beginning when your first loan closes with me. I don't stop there. I continue to monitor rates on your behalf, and stay in touch with you to make sure we are on target with your future financial security.

What's the difference between pre-qualification and pre-approval?

Pre-qualification is the starting point in seeking mortgage financing. This gives us a quick snapshot of what your income is, existing debt, savings and whether or not you have a co-borrower. Your signature (and the co-borrower's if there is one) allows us to run a credit report. From there, we can begin to assess what loan structure will work for you.

Pre-approval is a written documentation that shows you have the support of a lender who is willing to finance you. It means you have filled out a loan

application and it has been reviewed by an underwriter. Based on your income, debt ratio and savings, the underwriter will provide a dollar amount that you are eligible to borrow. You can begin shopping for a home knowing what price range is right for you.

Pre-approval gives you the leverage to shop as a cash buyer!

With pre-approval in hand, you can shop for your home with the power to negotiate. It allows you to shop as a cash buyer, and the seller will take your offer much more seriously knowing you are already approved by a lender.

What will my monthly payments be?

The amount of your monthly payment depends on what loan program you choose. We like to provide our clients with an easy-to-read spreadsheet that narrows down your choices and compares the different loan programs that meet both your current needs and your long-term goals. **(see back)** You will have the opportunity to select a program you feel comfortable with even before you make an offer on a home.

How much does it cost to be pre-approved?

Pre-approval is absolutely FREE! You have nothing to lose and everything to gain. Give us a call to set up an appointment for your initial consultation and we'll get you started.

Contact me directly for free consultation.

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