



Get a better deal — become financially literate!

Financial literacy isn't just about knowledge; it's preparation to empower yourself in negotiations. Before taking out a mortgage, consider these preliminary steps:

- Check your credit report: You need to know your debt arrangements for things like car loans, student loans and credit cards affect the amount and interest rate you get on a mortgage. Consider **paying off or reducing your installment debt** to improve negotiations and keep mortgage costs low.
- Shop around: Always **apply to multiple lenders** and collect their Loan Estimates detailing all costs. You can easily compare each lender's charges line by line, then make an informed choice of which loan and lender.
- Mortgage costs: Reduce and eliminate upfront and ongoing costs by making a minimum 20% down payment. Without a **20% down payment**, you pay a higher interest rate and incur insurance premiums. Together, the combined rates increase your ongoing expenses by at least 1.0% annually — costing thousands every year.
- Convenient comparisons: Use a **Mortgage Shopping Worksheet** to sort out the mortgage terms offered in Loan Estimates obtained from multiple lenders. I will assist you with analysis and preparation of mortgage paperwork and spreadsheets. With my assistance, you can make practical decisions about which mortgage best fits your needs.

With this advice, you're on your way to becoming a financially literate homebuyer, leveling the playing field between you and mortgage lenders.

Have questions about mortgage financing and want to be better qualified to cut mortgage costs? Just call me. My answers are based on my years of experience!