

How To Stop Paying Rent

There are many important issues you should be aware of that affect you as a renter. Why on earth would you continue to lose thousands by throwing it away on rent when with your agent you could take a few minutes to discuss your specific needs so that you can stop renting and start owning.

This conversation costs you nothing. And, of course, you shouldn't have to feel obligated to buy a home at the time you review this. But by taking the time to explore your options, and learn about the ways you can afford to buy a home, think how prepared and relaxed you'll be when you are ready to make this important step.

1. You can buy a home with much less down than you think. There are some local or federal government programs (such as 1st time buyer programs) to help people get into the housing market. You can qualify as a first time buyer even if your spouse has owned a home before as long as your name was not registered. Ensure your real estate agent is informed and knowledgeable in this important area and can offer programs to help you with your options.
2. You may be able to get your lender to help you with your down payment and closing costs. Even if you do not have enough cash for a down-payment, if you are debt-free, and own an asset free and clear (such as a car for example), your lending institution may be able to lend you the downpayment for your home by securing it against this asset.
3. You may be able to create a cash down payment without actually going into debt. By borrowing money for certain investments to a specified level, you may be able to generate a significant tax refund for yourself that you can use as a downpayment. While the money borrowed for these investments is technically a loan, the monthly amount paid can be small, and the money invested in both home and investment will be yours in the end.

Get preapproved for a home loan before you go looking for a home. Preapproval is easy, and can give you complete peace-of-mind when shopping for your home. Mortgage experts can obtain written preapproval for you at no cost and no obligation, and it can all be done quite easily over-the-phone. More than just a verbal approval from your lending institution, a written preapproval is as good as money in the bank. It entails a completed credit application, and a certificate which guarantees you a mortgage to the specified level when you find the home you're looking for.

