

# Confused about mortgages? We can help.

**A mortgage is designed to last a long time.  
Bill & Janet want you to get it right.**



There's nothing worse than a financial surprise at the closing table, because what are you going to do then? How much should your closing costs really be? What is a point? How do you know you're getting the best interest rate? These are all concerns for home buyers looking for a loan. This is an important process, and we'd like to simplify the process for you with just a few pointers.

- 🌀 **Shop around! You compared homes, now compare loans.** The main concerns when selecting a lender is what your interest rate is going to be and what it is going to cost you. Lenders are required to provide you with a **FEE DISCLOSURE** that outlines their fees. Go to as many lenders as you wish, and compare the Good Faith Estimates. Bill & Janet will gladly provide the names of several mortgage bankers we **know and trust** - ones that take good care of our customers, and who have **special programs with no PMI** for certain professions.
- 🌀 **The importance of 20% down, and how to get it done.** Mortgage lenders require a 20% down payment if they are not going to charge you mortgage insurance against foreclosure (PMI). The latest approach buyers are taking is to borrow whatever balance they need in the form of a 2nd mortgage, in order to get to the 20% downpayment. This way they are actually paying down their equity quickly rather than throwing money down the drain on mortgage insurance that only protects the lender. It's a smarter way to finance a home, and in many instances, the payment for the 2nd lien is little more than the cost of the insurance.

## **Beware of the internet lender nightmare!**

The internet lender doesn't know you from a hole in the ground, and that's how much attention your contract will get. They are processing loans from around the country, each state with its own contracts, rules and requirements. They don't expect repeat business, don't know you personally, and truly don't care if your contract closes on time. And they will lie without blinking an eye. There may be honest ones, but we have yet to find one. Our bad experiences have educated us, and now we're out to protect our customers.

**Between the two of us, we've got you covered.** Bill & Janet Hendrix are ready to answer your lender questions, and can refer a number of good lenders. **So call us today!**



**Bill + Janet Hendrix**

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