



# Your Mortgage PLANNER

with Jamie H. Harrington, President

## LENDERS WANT TO SAY “YES”

If you consider yourself incapable of getting credit, you may be living in the past in terms of assessing your financial situation. Lenders are now bending over backwards to give money to borrowers.

A recent survey of mortgage lenders found some interesting trends. Ninety-six percent of those surveyed had cut their standard down payment requirements for moderate-income buyers. Ninety-three percent said they are now more lenient in their income-ratios (the ratio of debts to income), and ninety-four percent of those surveyed said they now have more flexible approaches to credit histories, looking at rent and utility payments more than credit cards. Seventy-nine percent of the lenders said they have relaxed employment criteria. They look more at your capacity to generate a stable flow of income rather than requiring you to show a long history at one job.

There are simply more lenders today, and they are in fierce competition with each other. In fact, the home loan industry has created entire markets that cater to those with less-than-perfect-credit. So, if you are afraid that you can't qualify for a home loan, don't assume anything. Talk to a local lender about your situation. You may be pleasantly surprised. Home ownership may be right around the corner!

*If you would like to discuss what type of mortgage loan will work best for you, call Jamie Harrington at 828-632-0650 for an appointment. United Carolina Group, Inc., is located at 340 NC Highway 16 S. in Taylorsville.*

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