



Your Mortgage PLANNER

with Jamie H. Harrington, President

NOBODY'S PERFECT

Many buyers experience needless anxiety about the prospect of being turned down for a loan. The truth is that lenders are always looking for creative ways to get buyers into the home of their dreams.

There are three categories we consider carefully when assessing your qualifications for a mortgage, but we realize that nobody's perfect! One of the first things we look at is your household income. What mortgage payment will your income support? We look at the total amount of your income and how stable it is (straight salary, commission, bonuses and/or overtime). We also consider the relationship between your income and expenses. Our experience suggests that your fixed housing expenses should not be more than 33 to 36 percent of your gross monthly income, although this is not a hard and fast rule.

Your down payment and credit history are also carefully considered. We have found ways to lower the down payment from the usual 10 to 20 percent, and there are a variety of home loans for first-time home buyers with substantially lower down payments and even no down payment. Having bad credit doesn't mean you can never purchase another home. Despite your financial challenges, don't lose hope. You still have options that can help make your dream of home ownership become a reality.

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 South, Taylorsville NC 28681.

www.unitedcarolinagroup.com