

SHOP WITH CONFIDENCE



A pre-approval is when a lending institution commits to lend money to a borrower for a fixed loan amount. It is based on:

- Proof of Income
- Proof of Assets
- A Credit Report Review

BENEFITS

Prevent Issues Early On

Lenders can detect any potential problems that might make it difficult for you to obtain a loan.

Define Your Search

Don't waste time with listings outside of your price range.

More Leverage in Seller Negotiations

It is less risky for the seller to accept your offer than another offer that is not pre-approved.

REQUIRED ITEMS

For a Credit Report: Full name, social security number, date of birth and current address.

For Income Review: Most recent paystubs, retirement/social security documents, and W2s/1099s from the past two years.

For Asset Review: Most recent two months of bank statements, or confirmation of the source of assets for closing.

If you are pre-approved, it's important to remember that the pre-approval is based on certain conditions. Before closing on a loan, a lending institution will always reevaluate your financial situation with a recent copy of your credit history and other information.

For all of your real estate and mortgage needs, call your trusted local professionals today!

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