

## The secret to getting the best deal on your mortgage



The best piece of advice I can give you in relation to shopping for a mortgage is to get prequalified as early as possible. Before you find a house, before you start talking to realtors, get prequalified first. That is the secret to success.

I have done the math, and the difference between a 680 and 740 credit score is 3/8ths of a percent. Well, at our current average sales price in Yuma, that translates to \$13,752... Just in payments over 30 years... \$13,752 MORE that you... I make in payments because you had less than perfect credit.

680 is a good credit score! You will qualify for most programs with a 680. If you walk into your bank with a 680 credit score, chances are they will approve you for a mortgage. But they're probably not going to advise you and help you raise that score and get the best rate.

From what I've seen, people with a 680 credit score are usually paying all their bills on time. In fact, raising a 680 score can sometimes be as simple as transferring balances between 2 credit cards. Did you know that 35% of your credit score is made up of the ratio between your credit limit and your current balance? If you have one card maxed out and one paid off, you can see an immediate improvement by simply transferring half the balance back onto the available card. It seems silly, but it works.

Now, there's no guarantee. I'm not a credit repair company, but I'm telling you I've seen it work. I have a whole program we call the "Path2Buy" program, designed to advise you individually on raising your score and getting qualified for a mortgage.

Let's have a quick recap, the secrets to getting the best deal on your mortgage come down to this:

Work with a professional who has access to the best rates, and who has the tools and expertise to help you optimize your credit score. You want to go in early in the process... for a face-to-face meeting... with all parties to the transaction... and bring all your documentation. And above all, make sure you work with someone who has the ability to be objective, who has your best interest in mind.