

Shop with Pre-Approval

You wouldn't go shopping without a credit card limit, so why go house hunting without being certain of how much you can afford to borrow?

Home loan pre-approval will stop you from falling in love with a property and then finding out it is financially out of reach. It gives you the ability to know your limit and the peace of mind to be able to put in an offer. Whether you are buying your first home, looking to upsize or hunting for an investment property, having a pre-approval in your hand will empower your bargaining position.

Although a pre-approval is no more than a statement of opinion by the lender of your mortgage-carrying capacity, it does strengthen your negotiating position with the seller as it demonstrates you are serious about the property.

The pre-approval process involves an assessment of your income, assets and credit. It is a short-term agreement that provides you with a loan limit subject to the valuation of the property. It doesn't take the place of a home loan approval since the price of the house is preliminary and your mortgage-carrying capacity depends on an interest rate that is not yet known.

If your offer on a home is accepted and you already have pre-approval you won't have to wait around long to close the deal. The entire processing procedure can be speeded up as you have already accomplished this first step in securing a home loan. This extra time may be critical to a successful deal if your contract has a cooling off period.

Applying for a pre-approval is a simple process that I easily can arrange for you. Be in touch with me and you won't regret the benefits of going shopping for a home with money in your pocket!

For further information, please don't hesitate to call AlphaLoan today so we can match your needs against 100's of home loans from our panel of lenders, including all the major banks and many more!

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