

# Mortgage Matters

June 2017 Newsletter

*The most successful mortgages always start with Homeowners*

## snapshot



### HOME VALUES

Median existing home price  
up 6% from last year:

\$244,800 April 2017

\$230,900 April 2016



### EXISTING SALES

April sales dipped 2.3%  
from March to a seasonally  
adjusted annual rate of 5.57  
million units.



### FIRST-TIME BUYERS

Matching the highest  
percentage since last  
September, first-time buyers  
were 34% of sales in April  
(up from 32% in March).

As reported by the National  
Association of Realtors®

## The Road to a New Home

June is a wonderful month for many reasons. The sun is shining, schools are on break, and it is peak season for House Hunting! Buying a new home is a major life event, so here are a few Do's and Don'ts to guide you through the experience.

- **DO Get Prequalified** – Understanding your purchasing power is the first step, even before you go online to search for your dream home. At HFG, our Licensed Mortgage Professionals can assess your needs and provide a prequalification letter which can assist you in getting your offer approved.
- **DON'T Open New Credit** – Intrigued by the 0% financing at the home improvement store? Stay clear of the temptation as it may adversely affect your credit score. Your credit score is a critical piece of the process of getting a loan and can have a direct connection to your interest rate.
- **DO Stay Within Budget** – Shopping for a home is exciting and the emotion can potentially sway you outside of your prequalification limit. If you do think about stretching your budget, please contact us first before writing an offer.
- **DON'T Commit Without a Loan Estimate** – This disclosure will provide detailed information about the fees and charges of your mortgage and allows you to compare with other Lenders to find the best financing option.
- **DO Contact Us** – If you plan on purchasing this summer, or if you already own and are interested in refinance options, give us the opportunity to show you why the most successful mortgages always start with Homeowners.



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