

# The Fastest Way to Getting Pre Approved

Getting pre-approved for a loan can make the whole **home-buying experience** go smoother.

When you're pre-approved, REALTORS® are more likely to want you as a customer, sellers are more likely to accept your offer, and—by knowing what you can afford—you'll know what homes to look at.

And it doesn't have to be a hassle either. With these easy tips, you can get a pre-approval without ever leaving your sofa.

## Get Your “Pre-Approved” Facts Straight

Applying for a pre-approval doesn't require nearly as much paperwork as applying for a mortgage, but you'll still need to be as accurate as possible if you want to make sure you're getting the best deal—and the most offers.

Start by gathering the information you'll need:

- **Estimated purchase cost.** If you have a home in mind, look up the seller's asking price to get an idea of how much you'd need to borrow.
- **Down payment amount.** Knowing **how much you can put down** will have a big effect on your pre-approval.
- **Personal information.** You'll need basic info like Social Security numbers and driver's license numbers for anyone on the application.
- **Proof of income.** Gather recent paystubs, tax returns and paperwork from your employer.
- **Proof of assets.** Gather bank statements, retirement accounts, CDs and other documents showing your assets.

## Estimate Your Credit Score

While any prospective lender will pull your credit score, you'll also be asked to estimate your credit score on your application.

To make things easier, you can order a copy of your credit scores for a small fee from one of the three credit bureaus—Equifax, Trans Union and Experian—before you apply for a pre-approved loan. By law, you're entitled to one free credit history report a year from *each* of the credit bureaus.

You can also use your credit report to make an educated guess about your credit scores. For example, if you have low-to-no debts, active credit lines and a history of timely payments, you probably fall in the “good” credit score range.

## Apply Online

Once you have your information and credit scores together, you have two options to apply for a pre-approved loan. If you have a particular lender in mind, you can visit the lender's direct website to see if you can apply online.

Many lenders have this feature, but you'll have to fill out an application for every lender you want to use.

## Staying Safe

Before you apply online, read through the company's privacy settings. Look for companies who state this information:

- Clearly list how your personal information will be used
- Explains their pre-approval process
- Guarantees not to sell your personal information to third-party companies or vendors

Knowing what you can expect while getting pre-approved will keep your identity safe.

Give me a call if I can answer any questions.

Jill, 402-658-4777