

The Benefits of Pre-Approval

Pre-approval, as opposed to pre-qualification, signifies that the loan application has been taken through a rigorous procedure.

Here's why pre-approved buyers are ahead in the home buying game:

- ✓ If you make an offer on a home and then apply for a loan, you are at the lender's mercy, who is aware that you do not have time to shop around.
- ✓ Pre-approval saves time spent looking at houses you cannot afford.
- ✓ A pre-approval letter from a lender gives you an edge when multiple offers have been made on a house.
- ✓ Pre-approved buyers can generally close escrow more quickly, since most of the work has already been done.



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