

WHY WORK WITH AN IN-PERSON LENDER

With a world of online options at your fingertips, why should you work with a lender in-person when you are buying your first home, moving again, or refinancing? Here are a few reasons why it makes sense to work with someone local.

An in-person lender understands the rules of where you are buying your home.

Different states have different rules, when it comes to taking out a mortgage. When you work with lenders in-person, you know they are licensed in your state, they have passed state-specific tests and they are experts in your area.

In-house underwriting means easier transactions.

When you work with a lender in-person, you know that any questions you have are answered immediately, rather than being pushed through several channels. The lender also can keep you updated on where your loan is in the process and what may be coming up. This expedites the process and makes the experience smoother.

You know you are applying for a loan.

When you apply for a mortgage online, you may not be applying for a loan at all. You may be feeding your personal information into a database where it is sold to loan officers, mortgage brokers, and even insurance brokers and other sales people. Rather than receiving a phone call from one company, you may find yourself fielding phone call after phone call. If you do choose an online mortgage, make sure you are working with an actual mortgage company.

It is in your best interest to watch your interest rates.

Online lenders often approve people with lower credit scores than traditional lenders will. Taking out a mortgage that you cannot afford is never a good idea. Lower credit scores lead to higher interest rates. An honest and transparent in-person lender may help a borrower who should put off the purchase of a home stay financially secure.

Getting a loan is personal.

You want to work with someone who knows you and understands your needs, and who stays with you every step of the way. When you work online, you send an email and wait for a reply. Nothing about that suggests you have access to someone who understands your needs now and who understands your needs when they change. Having the ability to call your loan officer directly or sit down and meet face-to-face can help you understand that your loan isn't just personal to you, it's personal to the person with whom you are working. You are part of a team.

At Universal Lending, we keep things personal. Contact us at **970.336.1185 to see why local is better.**

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