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A must-read for home buyers

By Nancy Russell

So, you made the decision: you are going to buy a new home. Whether you are a first-time home buyer or a seasoned Real Estate veteran, this can be an emotional time. Let's face it, for most of us, buying a house constitutes our largest financial transaction. Therefore, care should be exercised throughout the process. In the following, I will provide guidance that will greatly reduce the stress associated with buying a home and hopefully provide you a path to a pleasurable experience.

The most important thing

is to find out how much home you can afford and your monthly payment comfort level. A quick check on a mortgage calculator

of the emotion out of looking at homes that are either well below or above your price range.

Next, you need to know your

your FICO score. FICO is a credit score scale used by many mortgage lenders that use a risk-based system to determine the possibility that the borrower may default on financial obligations to the mortgage lender. FICO scores can impact your ability to get a loan and may impact your monthly payment. Visiting www.myFICO.com will let you know where you stand. This will also provide you the ability to clean up any issues that popped up on your credit report.

The final step with regards to finances is to visit or call a Mortgage Company and obtain a loan "pre-approval." Pre-Continued on following page

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will determine how much home you can buy taking into account down payment, annual taxes and insurance. This takes some

credit worthiness or simply: will a mortgage company loan you the necessary money? This is easily done by finding out

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approval means you have met with a loan officer, your credit files have been reviewed and the loan officer believes you can readily qualify for a given loan amount. This information is important to owners since they do not want to accept an offer that is likely to fail because financing cannot be obtained.

Real Estate agents - here you have lots of choices from many reputable companies. In my opinion, you should look for a full-time agent. This is not to take away from part-time agents, but you want someone who has their finger on the pulse of the market. Things have a tendency to change, fast. Additionally, you want to find someone that is a Certified Buyers Represen-

tative. A CBR is a Real Estate Agent who represents only the Buyer in a Real Estate transaction. What's better than to have someone looking out for your best interest?

Finally, before actually visiting houses you should develop a "wants versus needs" list. Items on the list may include; town, building style, minimum number of bedrooms and bathrooms, fireplace, pool or spa, yard size, school district, garage, basement, etc. This is the part that I enjoy most. Working with people and helping them fulfill their dreams is a satisfying experience.

In summary, home buying does not have to be a stressful time. If you visit my website, you will find helpful items like Mort-

gage Calculator, Buying/Selling Tips, Schools and Community, and other useful information. Also, if you call or e-mail me I will sign you up for Property Finder. Property Finder provides you daily e-mails on new listings, price reductions, canceled and/or expired listings. All this based on your search criteria, your wants and needs. Taking simple steps and finding right Real Estate agent goes a long way to a making the process an enjoyable experience.

Whatever Nancy touches turns to "SOLD." Contact me at 508-243-8128 or by e-mail at Nancy.Russell@NEMoves.com. Visit my website at www.nancyarussell.com for more information.

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A LOCAL GUIDE TO REAL ESTATE

IN YOUR COMMUNITY