

WANT TO WIN A BIDDING WAR?

GET FULLY APPROVED FOR A MORTGAGE FIRST*

You might find yourself in a bidding war if you're trying to buy a home in a housing market with limited inventory. Sellers in these markets can get multiple offers, making the steps you take before making an offer even more important. Here are 4 reasons why being fully approved for a mortgage could help you win your dream home.

1. SELLER KNOWS YOU'RE SERIOUS.

A seller with multiple bids on a house might surprise you by being more interested in your offer backed by a fully approved mortgage because it shows you're ready and able to buy.

2. YOU MAKE A "LIKE-CASH" OFFER.

Buying in cash can be a top strategy in a competitive market, but getting a full home loan approval comes in close second. If cash isn't available, a seller may opt for an offer that's as close to cash and as non-contingent, or uncomplicated, as possible. With a fully approved home loan, you may feel more comfortable waiving the financing contingency on a purchase contract. Waiving the financing contingency puts your earnest money at risk but may be a smart choice to entice a seller. Having a fully underwritten home loan with no conditions could help you get the edge among multiple offers.

3. SELLER FEELS CONFIDENT YOUR LOAN WON'T FALL APART.

Having a full loan approval when you place a bid on a house tells a seller that your loan will close faster than a buyer who hasn't gotten approved for a mortgage. A quick closing means they'll get their money to buy their new home sooner, making your offer look more attractive.

4. YOUR LOAN CLOSES IN 10 DAYS OR AS SOON AS THE SELLER AGREES.

According to the mortgage financing software company ICE Mortgage Technology™, the average purchase loan closing time was 51 days in June 2021. When you get a full loan approval from our team, the bulk of loan paperwork is done upfront. Which could shave your average closing time to its bare minimum. So you may be able to close within 10 days** once your offer is accepted if there aren't any hold-ups.

CONTACT ME TO LEARN MORE ABOUT OUR 10-DAY CLOSINGS**



EVAN KARR

Branch Manager | Senior Loan Officer | NMLS 1086744

D: 503.451.1443

EKarr@PriorityLending.com

www.EvanKarr.com

Priority
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