



Tips for Healthy Lending

1. If you already have a mortgage – know what you have.
2. If there are any potential payment changes – know when and what they could be.
3. You are the best judge of what you can afford – even when you qualify for more.
4. Be aware of tax reassessments and how they affect escrow accounts.
5. Call your lender if you are going to be late – **BEFORE you are late** – this is the number one reason for foreclosure.
6. Deal with people you can trust. Here are some hints:
 - Get referrals from family/friends.
 - Make sure there is a place of business (bricks and mortar) you can visit.
 - Ask if the person you are dealing with will be funding your loan and making the credit decision.
 - Check the internet or better business bureau for references and track record of the company.
 - **NEVER** pay cash to anyone for their “services.”
7. Require all terms and conditions of your loan in writing up front. Compare every document to that original document.
8. As a homeowner you are required to maintain your property. Maintenance, repair and replacement must be part of your budget along with utilities.



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