

# 3 REASONS WHY YOU SHOULD GET

**PRE-APPROVED**

**FOR A MORTGAGE**

## **READY TO START YOUR HOME SEARCH?**

Before you begin, it's wise to get pre-approved for your home loan. Pre-approval helps you

understand what you can afford, and makes you a competitive buyer in today's market. Here are three reasons why you'll want to get pre-approved.



### **1. PRE-APPROVAL WILL TELL YOU WHAT RATE TO EXPECT.**

The interest rate you qualify for will determine how much your loan will cost you, and will allow you to see how a mortgage fits into your monthly finances. You may even be able to lock in a rate so that there are no surprises when it's time to make the purchase.

**READY TO KICK OFF YOUR HOME BUYING JOURNEY BY GETTING PRE-APPROVED? CONTACT YOUR REALTOR® TO HELP YOU FIND A MORTGAGE LENDER AND TO NAVIGATE THIS PROCESS.**



### **2. PRE-APPROVAL ALLOWS YOU TO SET YOUR PRICE RANGE.**

Your lender will set a maximum amount of how much you may borrow. This will keep you in the price range that you can afford, and will keep you from getting attached to homes above your limit.



### **3. PRE-APPROVAL HELPS YOU STAND OUT.**

When you find a home that you love, you want to have the best opportunity possible to be an attractive buyer, particularly if there are competing bids. Sellers want to ensure a smooth route to closing, and having your loan pre-approved shows that you are a serious buyer and can push you to the front of the pack of potential buyers.

Source: Georgia REALTORS®, 2022

