



## HOW PRE-QUALIFICATION HELPS YOUR HOME PURCHASE

When you're buying a home, your first step should be a pre-qualification from your mortgage lender. Here's how a pre-qualification can really save you time and trouble:

- **STREAMLINE YOUR TIME.** It's great to look online for homes and drive neighborhoods to get a sense of what is available. But until you know what you can afford, you could be wasting your time. With a pre-qualification you'll know exactly what your price range is. Your Colonial National Mortgage Loan Officer can review your credit and finances to determine your buying power with various loan programs. Plus, you'll learn what property taxes and insurance will add to your monthly payment so you have solid information to work with.
- **YOUR REALTOR WILL LOVE YOU.** With a pre-qualification, you'll not only save your time but your Realtor's time as well. Your Realtor will be able to identify homes in your price range and they'll also know that the deal is not likely to fall through. A pre-qualification simply makes for better match-making.
- **INCREASE YOUR NEGOTIATING POWER.** If a home seller knows you are a solid buyer, they may be more likely to accept your offer or lower the asking price to get the deal done quickly. They may also be more negotiable regarding appliances or other items associated with the home.
- **REDUCE YOUR STRESS.** A pre-qualification will speed up your loan processing and closing since you've already provided your Loan Officer with much of the information needed to underwrite your loan. The mortgage process is complicated. A pre-qualification puts much of the work behind you before your start house-hunting.



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Colonial is here to help every step of the way. Contact your Loan Officer to buy, build or refinance. Call 1.800.937.6001 or visit our website: **GoColonial.com**

