

# HINTS FOR HOMEBUYERS

## Getting The Most From Your Mortgage

(NAPSA)—Buying a new home can be an exciting time, but going through the process of getting a mortgage can be stressful. Fortunately, it may be easier than you think to find the loan that's right for you.

Here are some tips on getting the best mortgage experience:

- You can smooth the approval process by gathering as much documentation as possible before you apply. Some important things to have are W-2's and income tax returns from the last few years, copies of pay stubs, a copy of your credit report and bank statements for all accounts (checking and savings) for the last several months.

- Compare lenders before you make a commitment. You don't get a bonus for speed—in fact, haste could cost you hundreds or even thousands of dollars over the life of the mortgage. Be sure you're comparing loans with equivalent terms and other considerations.

- Get as much information as possible. Talk to friends and relatives who have recently secured mortgages or look for books and Web sites that can help you find out more about the process or certain lenders.

- See if a shorter term is right for you. Don't just assume that a 15- or 20-year mortgage will send your payments sky-high—make the comparison, and you may find you can afford to more quickly pay off your mortgage.

- If you're only going to be in the house for a short time, less than five years, an adjustable-rate mortgage may be better for you.



**A major mortgage lender is putting its money where its mouth is.**

The initial rate is lower, and you can arrange for increases to take effect after you've moved.

- Look at lenders' customer satisfaction ratings as well as their terms. You want to minimize aggravation as well as costs.

One of the nation's fastest growing lenders now makes borrowers a customer service promise. Opteum Financial Services created their Five-Star Experience to specifically address the issues that cause consumers to give the mortgage industry low marks. They promise personal service, fast approval, tracking and clear communication about all aspects of your loan. Opteum promises to deliver a Five-Star Experience when you close a loan with them, and gives you a phone number and e-mail address to easily contact them for a \$500 check if they don't.

To learn more, go to [www.opteum.com](http://www.opteum.com).