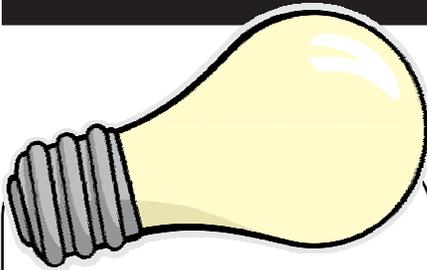


Ed Zoller's

# HOME FINDER NEWSLETTER



**Here's A Way You Can Save Thousands of Dollars In Interest and Pay Your Mortgage Off Years Sooner!**

Most people think when you get a mortgage you're stuck with it for 30 years. What they don't realize is that using a couple of easy and painless ways to make some extra principal payments can cut years off the life of your mortgage and save thousands of dollars in needless interest costs.

Here are a few easy strategies you can use:

## **Round Up To the Nearest Hundred.**

This is an easy strategy to take advantage of, and the results are dramatic!

Let's say you have a mortgage of \$100,000 over 30 years at 8% interest. The monthly payments would be about \$734 a month.

Now, let's see what would happen if you rounded that payment to the next \$100

## I'm The One Buying A Home – Just Who Are All These Other People?



Many people are involved in the home buying process. These professionals have based their careers on helping you find and purchase the home of your dreams. But do you really know just what they do for you?

### **Real Estate Consultant**

The first person you'll probably become involved with when you begin your search for a home is the real estate consultant. This term includes real estate agents, salespersons, brokers, Realtors, listing agents, and buyer's agents, all of whom must be licensed to serve you. The agents and salespersons work for a broker.

Those licensed to sell may represent either buyers or sellers. However, listing agents typically represent only sellers, and buyer's agents represent only the buyers – so as to avoid potential conflicts of interest.

Only those who are members of the National Association of Realtors may use the designation "Realtor."

### **Lender**

The person you work with to get your loan is generically called a Lender. This person may also be a mortgage loan officer, banker, or broker. The job of the Lender is to take your application for a loan, and verify your income, employment and credit history.

### **Attorney**

There may be several attorneys involved in the purchase of a home – one for the seller, one for you, the buyer, and one for the title insurance company. The role of YOUR attorney is to make sure that you avoid any pitfalls in your purchase contract.

by increasing your payment by \$66 extra each month.

By paying \$800 a month you'll shorten the length of your mortgage by 7½ years. Just this one simple strategy will save you over \$48,000 in interest payments over the life of your mortgage!

### **Use Your Income Tax Refund to Make a One-Time Pre-Payment.**

Let's say you have that same \$100,000 mortgage, and you have a \$1,000 tax refund this year. (Very possible with your new homeowner deductions.) If you take that \$1,000 and apply it to your mortgage, you'll save over \$8,600 and shorten your mortgage by one year and one month! Not bad for a simple one-time pre-payment.

### **Start Out With a 15-Year Mortgage.**

One of the best things you can do – if you can afford it – is to start out with a 15-year mortgage instead of 30. It's actually not that much more expensive, and the interest you save is incredible.

With the same \$100,000 mortgage at 8% over 15 years, your payment would be about \$200 more (\$955) and you'd be paying \$72,017 in interest over the life of your mortgage instead of \$164,160!

By rounding up, using your tax refund, and taking a shorter mortgage, you can save thousands and be free of your mortgage years sooner.

That's worth considering.

### **Title Company**

The title company can act as the escrow agent (and hold your deposit), examine the title, insure the title, and issue a title report – verifying that you can become the rightful owner of the property.

### **Appraiser**

The appraiser, who is usually state certified, is frequently involved in the pricing of the home before you even begin your search. They examine the appearance, condition, size, and quality of the home – then estimate the home's value based on other sales in the neighborhood or area.

### **Surveyor**

The surveyor checks the boundaries of the property to ensure that the home is on **ONLY** its property – and the **ONLY** home on its property.

### **Home Inspector**

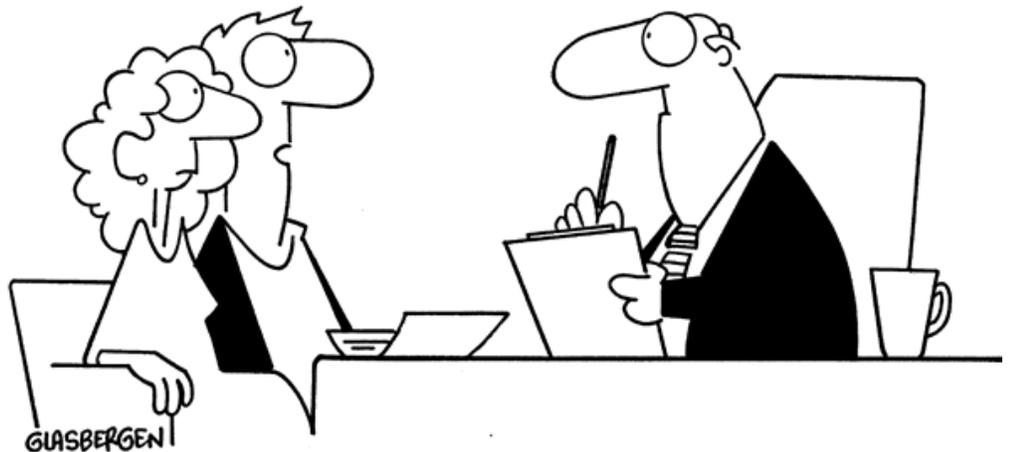
The home inspector checks the working condition of electrical, mechanical, structural, and plumbing systems in the home.

### **Pest Control Operator**

Lenders require that you have the home checked for wood-destroying pests – termites and ants are the typical villains. These professionals poke around the attic, basement, walls, and grounds to ensure that these pests aren't squatters in your dream home.

## **Real Estate**

[www.glasbergen.com](http://www.glasbergen.com)



**“We’re looking for a nice home near a lousy school.  
If we buy a house, we can’t afford to send our kids to college.”**

### **Ed Zoller**

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