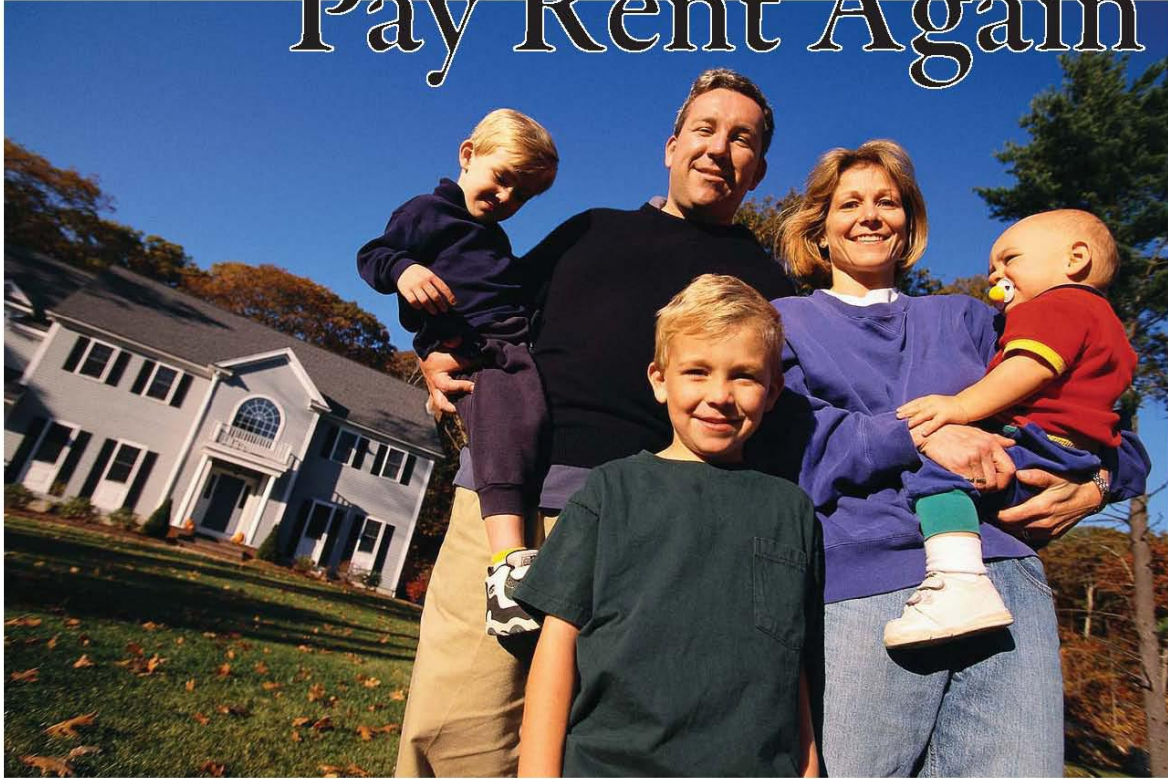


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How To Avoid The Ten Biggest Mistakes You Can Make in Buying a Home

Including:

Information On “How To Buy A Home With Little Or No Money Down”

Dear Friend,

Thank you for your interest in receiving information on “How to Buy a Home With Little or No Money Down”. My name is Dennis Tyler, and for over 25 years I have specialized in helping individuals like you and families like yours find, qualify for, and finance a home of their own.

Although most people can purchase a home now or in a few months with little help, most people are terrified of talking to a real estate agent or mortgage loan officer. This report is for people who want a home, that have adequate income, and would like to retire debt free and wealthy someday. This report is a compilation of over 28 years of experience in the real estate and real estate finance industries. I have helped many people just like yourself purchase the homes of their dreams, reduce their monthly costs, and restructure the way they pay their bills and spend their hard earned dollars.

I believe in educating a client about all of their choices. That means the positive and possible negative aspects of each loan. The reason I am in this business is to help people achieve their dreams of owning a home. I think you should ask as many questions as you want and I encourage you to request all the information I offer as a service to our clients. If you contact a real estate agent or mortgage loan officer who is unwilling to answer your questions, continue to look for the person who will help you.

Did You Know That You Could Buy A \$100,000 Home For The Equivalent Of Spending \$350 A Month On Rent?

Yes, this is possible. Homeownership has tremendous tax advantages and your home will most likely go up in value. So a home you purchase today for \$100,000 and sell for \$120,000 in 5 years may cost you as little as \$350.00 per month.

You will have the ability to write off the mortgage interest and the property taxes on your annual income tax. Also, because the house increases in value you will earn money simply by

being a homeowner. Over the years, I have heard many buyers say their accountant suggested they buy a house. After owning a home for a year or two they realize why. Owning a home provides you with one of the best tax advantages available.

Before I tell you the many ways I can help you buy a home with little or no money down, please read “The Ten Biggest Mistakes You Can Make in Buying A Home”. It has been my experience that many banks, mortgage companies, credit unions, real estate agents, and builders will avoid the topics below.

My goal is to educate you as much as possible. I originate mortgages by educating the buyer and allowing them to make an educated decision on what loan fits their needs.

PLEASE READ THE TWO ATTACHED REPORTS BEFORE GOING ON.

I realize this is a lot of information to receive at once. I hope you can see just how many choices and options you have and how buying a home is the biggest investment of most people’s lives. I recommend that you do your homework and get a mortgage professional you can trust.

Again, my goal is to educate each and every client I speak with. If a client is not able to purchase a home now, I develop a plan so they can buy in the future. I can offer advice to help repair damaged credit.

Please take a serious look at what I can offer you. **A FREE CONSULTATION TO FIND OUT WHAT TYPE OF LOAN IS THE BEST FOR YOU WHEN PURCHASING A HOME!** This is a service that is **FREE!**

The consultations are typically done by phone and take about 10 minutes. Some people feel more comfortable meeting in person. I also have hours available on the weekends and evenings. I can’t promise that I can help everyone, but if you’ll take a moment to look at the Fast Track Response Form, you will see how easy this process actually is. Once I review your situation, I can instantly give you an answer.

Congratulations on taking the first step towards owning a home of your own.

Sincerely,

Dennis Tyler

P.S. If you are ready to talk with me right now, call 253-854-5000 or 1-800-854-0001 and ask for Dennis. I or one of my hand-picked team members will be happy to speak with you, or if you miss me, please leave your name and number. I will get right back to you.

The Ten Biggest Mistakes You Can Make in Buying A Home

1. Finding the Lowest Interest Rate Is Not Always the Best Deal.

Some loans have very attractive interest rate (also known as teaser rates) but you may be hit with higher upfront charges. Points and or origination fees are the most common ways to lower the rate and charge up front costs. When searching for a mortgage, ask the lender if they are charging points or origination fees. Points and origination fees are calculated as a percentage of the loan amount. See example below.

\$80,000 Mortgage	
1Point = 1% of the loan amount	\$800 paid at closing
2 Points = 2% of the loan amount	\$1,600 paid at closing

Beware of *Adjustable Rate Mortgages* (ARM's) and *Balloon Mortgages*. ARM rates will adjust depending on the loan. The ARM rates may adjust as often as every 6 months but in most case they adjust after 1,2,3, and 5 years. Those rates are far more likely to go up when they adjust. The Balloon Mortgage requires the borrower to pay the loan off when it matures, usually between 2 – 7 years.

There are many lending tactics to sell the borrower on a low rate and then charge outrageous fees and costs. Don't fall into the "bait and switch" lending ploy.

That being said, there are several excellent adjustable rate loans that are perfect for the right situation. Keep in mind, we don't try to force everyone into the same mold or in this case the same loan program. With over 2,300 loan programs available, we can almost always custom tailor a loan to fit most clients wants and needs.

2. Getting a Loan From Your Real Estate Agent or the Mortgage Company in Your Real Estate Agent's Office May Not Save You Any Money.

Many real estate companies and individual real estate agents are now offering mortgage loans as well as real estate services. It has been my experience that some Realtors are not educated enough and do not have the experience to originate mortgage loans. They spread themselves to thin and it ultimately hurts the borrower. Realtors sell Real Estate and Mortgage Companies originate mortgage loans.

Also, using a mortgage company that is affiliated with a real estate company may cost you more. It may be slightly more convenient, but it also can be a lot more expensive. Competition drives rates and costs down. In the controlled business arrangement with a Realtor or a Realtor owned Mortgage Company, you lose that competition.

Our company is directly the opposite. At Capital Financial Mortgage we work to get you completely approved, not just pre-qualified (anybody can do that and frankly, a pre-qualification is worthless). We get you pre-approved. That means that your loan has already been approved, before you begin looking for a home. We can then refer you to several real estate agents who will know exactly what you can qualify for so

they don't waste your time looking at homes that you cannot buy or in subdivisions where the builder won't cooperate with the mortgage company to help you buy with little or no money down.

3 Buying a Home from the Listing Agent May Not Be In Your Best Interest.

The listing agent is the person who makes an agreement with the seller to sell the home. The seller agrees to pay the listing agent a commission for marketing and selling their home. **Not only by contract but by law, the listing agent is working for the seller and will consider the sellers needs before the buyers.** Having your own buyer's agent (selling agent) does not cost you any more money. The seller will pay the same commission for the sale if you do or do not have your own agent. Having your own agent allows there to be someone in your corner. A selling agent can help you find a house, confirm the value, help with inspections and financing, and answer any other questions you may have. That's exactly how our in-house real estate agents work for you. They are highly trained Buyer's Agents working for your best interest.

4 Buying FHA, VA, IRS or Bank Foreclosed Homes May Be A Mistake.

I am not against purchasing a foreclosed, repossessed or discounted property. In many markets, especially those that are having financial trouble, a repossessed home may make good sense.

However many VA, FHA, IRS and bank repossessed homes are sold with virtually no warranty. Also, the borrower may be limited on how much they can inspect the property prior to purchasing it. Often times these houses are in need of repair and need work. Not being able to thoroughly inspect the property puts the purchaser in a risky position.

There are some bargain properties but for the most part investors who have the "know how" purchase them. **Loans with zero or little down payment typically will have higher property standards.**

Keep in mind that purchasing this type of property requires bidding for it. The people you would be bidding against rehab houses for a living, so you may be at a disadvantage from an experience stand point. In addition, most homes that are for sale under these conditions require a substantial up front deposit that may not be refundable should your loan not close within a specific period of time.

5 Bad Credit Stays On your Record for 7 Years or More.

This is correct but not always true. First, the law that governs credit reports is the Fair Credit Reporting Act; and that law states that adverse credit items cannot remain on an individual's credit report for more than seven years. The law does not say that negative items **MUST** remain on a report for any specific length of time.

Why is this important? We can help our clients negotiate reduced payoffs of collections and charge-off items and even having negative items removed from our client's credit report.

Additionally, in most cases loans are evaluated on the last 12 –24 months. Many of our lenders totally disregard ANY adverse credit issues prior to that 12-24 month window. Most of the loans with zero or no money down cater to those who need leniency in the area of credit.

Also, having not re-established credit doesn't mean you cannot get a loan. There are other means for us to help you establish a credit history.

6 BEWARE!! Credit Counseling May Harm Your Credit Rating.

In certain instances, consumer credit counseling services may be a wise decision. These services can provide education and help with debt problems. The Credit Counseling Company will set a budget for the client based on their income and how much debt there is to pay off.

The problem comes when counseling companies do not meet the client's monthly obligations with their creditors. As a result, they begin to have late payments on their credit report. In other words, they may not meet the creditors minimum monthly payment requirements because the budget calls for a lesser payment.

Overall, credit counseling is an effective tool to reduce debt as long as they meet the client's due dates and the minimum monthly payment.

SPECIAL NOTE: In almost every case, when a consumer enters into an agreement with a "credit counseling" company, all accounts included in the credit counseling program are treated by the creditor and the credit bureaus as if the consumer had filed a Chapter 13 Bankruptcy. Many lenders consider entering into credit counseling the same as filing a Chapter 13 Bankruptcy. This can often make qualifying for a home much more difficult or the wait time to get a home much longer.

7 Getting Your Mortgage Loan from the Internet May Cost You

It could be a costly mistake if you get a loan online from a company in different parts of the country. There are different rules and guidelines for different states, cities, and even counties. It can be risky to obtain a mortgage loan from a company across the country if they are not familiar with the rules that govern the area where the property is located.

Typically local companies will be more concerned about their reputation and doing a good job for their customer. I operate from referrals so it is very important that I meet my customer's expectations. Getting a loan online can also take longer because they will not have service companies (title companies, appraisers and others) to do the job in a timely manner.

Mortgage loans are complex and may not make sense to purchase online. This is especially true if the borrower is looking for maximum service and care.

With over 200 wholesale lender and over 2,300 loan programs, we can do for you exactly what the internet companies do for you. The difference is with us, you have a real, live team of people working to help you – not the cold click of a mouse. Besides with our company, you know exactly where your personal, private financial information is – in our office, not floating around on the internet somewhere.

8. Working with a Mortgage Lender Who Only Has One Product To Sell May Not Meet Your Specific Needs

For the fifteen percent (15%) or so of a bank's customers that are "Private Bank Clients" (big bucks, big money for the bank), the bank may have the best deal for you. If you don't fall into that category, I would suggest that you get a mortgage lender who has the knowledge and loan programs to meet your needs.

Most lenders only have one source of funds. This type of lender is forced to "fit" the customer into a prefabricated loan program. They only have one or two different ways to handle the many different loan situations that occur.

It is important that you research your lender and try and get everything in writing. Also, it is easy for the wrong lender to take advantage of the borrower because of the borrower's vulnerable position. Most first time homebuyers need to be educated on the process of purchasing a home. I feel an educated borrower has the ability to make their own decision, a decision that is best for them. Often times a lender will make a decision for you based on the loan that will put the most money in their pocket.

We believe our responsibility is to give our clients options. After all, it is your money, your finances and your future. It's not our job to tell you what to do. Our primary job is to help evaluate a client's situation and recommend options to help them reach their goal of home ownership. With over 2,300 loan programs available, we can custom tailor a loan to fit most clients' needs.

9. Paying Upfront Costs Before You Know Exactly What Type Of Loan You Are Being Offered.

It is common for lenders to collect for the appraisal and credit report before they even look at your request. They do this to keep you loyal to them. Be very careful about what you pay for and when you pay it. Again, get everything from the lender in writing and make sure you are comfortable before you pay them any money.

I do not charge my customers anything during the initial loan process. Only after we have determined that we can actually help a client do we ask for any money; and that's just to cover our actual costs for credit reports and appraisals. Our clients will pay for all other services of the vendors we use at the closing.

[Ask for our Special Report – “How Much Money Will I Need and When Will I Need It?” – we will be happy to send it to you free of charge. It is also given to each client upon our initial, no cost – no obligation counseling meeting.]

10 Get A Pre-Approval From Your Mortgage Company Before You Start Shopping For A Home.

Having a pre-approved loan can be very important. A pre-approval has two major benefits. First, you will have piece of mind before you get serious about buying a home. You will know how much of a house you can afford, what the payments will be, and how much of a down payment is needed. Secondly, having a pre-approval may give the borrower bargaining power when negotiating a price for the home.

For example, if three buyers are looking at the same house, the seller will probably look closer at the buyer who has been pre-approved. Also, getting pre-approved may allow the borrower to get a better price for the property.

Get pre-approved. It could save you a lot of time and money.

Should you have any questions, or need additional information, please contact me at:

253-854-5000 or toll free 1-800-854-0001

Best regards,

Dennis Tyler
President
Capital Financial Mortgage

Ten Ways To Buy A House With Little Or No Money Down

Today, there are more loans available to purchase homes with little or no money down. One of the biggest misconceptions a first time buyer has is that they need a large down payment.

Listed below are 10 ways to purchase a home using financing options with little or no money down. Some of these options can go together. Most of them have income and sale price restrictions. The county you are moving to determine these restrictions, so to find out what they are, you will need to call me.

1. **FHA Loan:** An FHA loan requires a down payment as low as 2.85%. This 2.85% can be in the form of a gift, secured loan, down payment assistance, or grant. Depending on the purchase price, this money may cover the 2.85% required. FHA will allow the seller to pay up to 6% of the purchase price for closing costs. FHA is a Government loan that assists buyers in areas of down payment, credit, and more.
2. **Rural Housing:** This type of loan will allow you to finance 100% of the purchase price and if the appraised value of the property is high enough you could also finance the closing costs on top of the purchase price. This type of loan does not require mortgage insurance and you do not have to be a first time homebuyer. There are certain restrictions for income and zoning.
3. **VA Loans:** This loan is for veterans only. The Veteran's Administration does not require a down payment. Also, a Veteran can use their VA entitlement more than once.
4. **Ameridream:** The Ameridream Foundation is a Non-Profit organization that gives down payment funds to eligible borrowers. The program requires the seller to pay 3.75% of the purchase price to Ameridream. The Ameridream foundation will keep .75% and give back the other 3% to the buyer for the down payment. This is mostly done in conjunction with an FHA loan.
5. **Neighborhood Advantage:** This is a loan set up for first time homebuyers that doesn't require a down payment. There are restrictions on income and requirements on credit history. This loan is for a more qualified borrower.
6. **Neighborhood Advantage Plus:** This loan requires a cash requirement of \$500 from the borrower. There are income limits but this loan is more flexible in regards to credit issues a borrower may have had.
7. **Down Payment Grants:** This is a grant available to first time homebuyers. The grant can be from \$2,000-\$2,500 and can be applied towards the down payment. The funds are limited and are on a first come first serve basis. There are income and property limitations. This grant is not available with all loans.

8. **An 80/20 Loan:** The 80/20 is the combination of two loans. It is a first and second mortgage that makes up 100% of the sale price. The first mortgage is 80% of the purchase price and second mortgage is for the additional 20%. The biggest benefit of this loan is that it does not require mortgage insurance.
9. **A 103% Loan:** This is a single loan allowing you to finance 100% of the purchase price. In some cases you can finance up to 103% of the purchase price to cover the closing costs. This is typically for the more qualified borrower.
10. **Community Home Buyer Program:** This program requires a 3% down payment and is for first time homebuyers only. The 3% down payment can come from a gift source. There are strict credit qualifications with this loan.

There are plenty of opportunities to obtain financing with little or no money down depending on your qualification. Some of these opportunities allow for less than perfect credit, while others require higher credit standards.

To see which program you qualify for, call me today. This is a free service and requires no obligation.

Toll Free	1-800-854-0001
Local	253-854-5000

The Top Ten Questions to Ask When Choosing a Lender for a Home Mortgage

- 1) **What is the annual APR (Annual Percentage Rate) for the home loan you're offering me?**
(An APR is the cost of credit calculated on a yearly rate. This includes any points and fees in addition to the interest rate.)
- 2) **What points and fees are involved?**
(Points are one-time charges equal to up to 1% of your loan amount. Lenders often require you to pay points and other fees at closing that were "hidden"—sometimes these charges range 2 to 6% of the total loan amount. Make sure your lender is up front about all charges for your home mortgage before you get to closing. Ask for a "Good Faith Estimate.")
- 3) **Can you show me at least five different programs that might be right for me?**
(Lenders have a variety of programs that might fit your individual needs - - usually up to 10. Don't accept the first one shown. Know all your options.)
- 4) **Am I better off with a Fixed or Adjustable Rate Mortgage (ARM)?**
(If your company moves you across country every couple of years or you're not planning to be in the home you're buying for over three to four years, an ARM might be a better choice. Ask your lender to help you determine which option to choose.)
- 5) **How fast do you anticipate having my home loan approved?**
(With today's technology, most lenders can at least pre-approve you for a home loan in a very short amount of time. Sometimes within a day, so you know how much home you can afford. Don't go shopping for a home until you have been pre-approved.)
- 6) **If I've been approved, found my dream home and signed a contract, how long before my loan might fund?**
(Most prospective sellers don't want to wait weeks for your loan to fund. Make sure you know what the turnaround time is.)
- 7) **How long will you commit to the interest rate you've quoted me for my home loan?**
(Some lenders will make promises of low, low rates, but will try to change the rate they've quoted prior to closing. They'll argue that your "lock-in" rate has expired. Make sure the lender gives you ample time to close on your new home.)
- 8) **If I have derogatory credit on my credit report, can I still get a home loan?**
(Most lenders have access to home loan programs that allow you to be approved for a home loan even if your credit is less than perfect. But sometimes certain lenders don't want to help credit challenged buyers. If your credit is less than perfect, look for a lender who's willing to work with you.)
- 9) **Can I still qualify for a home mortgage if I have declared bankruptcy in the past two years?**
(There are programs available where you can get a home loan if your bankruptcy was discharged at least 12 months prior to the closing of your home. Ask your lender if he knows about these special programs.)
- 10) **Is that your final answer?**
(If turned down on your home loan application, realize this may not be the final decision. Go in person to the lending institution, ask to see a higher authority and explain why you deserve a home loan because of your special circumstances.)

You Might Have Some Questions. Here are some of the most common questions asked by first time homebuyers.

How Do I Qualify? The first thing you do is fill out the **Fast Track Response Form** that I have included in this package. The more information you give me in the beginning, the more accurate my response will be. Without question, the first step is to get pre-qualified.

How Long Does It Take? I can have your qualification completed in 24 hours. In most cases I will know where you stand and what it will take to get you where you want to be. The biggest delay in most cases is usually the applicant: procrastination, laziness, failing to get the necessary documentation together...these are the biggest delays in the process.

How Much Does It Cost? Zero. The pre-qualification is a free service I offer to anyone interested in purchasing a home.

What are the Interest Rates? Interest rates change on a daily basis. My goal is to get you the cheapest mortgage loan possible, a loan that will save you monthly as well as having low costs to close.

Once you become a homeowner, I can help you lower your rate in the future if interest rates drop. In many cases, I am able to get lower rates for those borrowers who can barely qualify. In ALL cases, I will work to get you my absolute best possible program that comfortably fits YOUR needs.

There will never be any upfront fee until we are confident we can help you. We don't even ask for the appraisal fee until we have your pre-approved, you agree to the terms of the loan, and you have negotiated a purchase contract on a home you like. And, you'll never pay me a dime if I can't get you a loan. I only get paid if I produce. That's why I'm on your side. All my charges are shown on the Good Faith Estimate you will receive at application. Once I have the facts surrounding your situation, I'll know the costs and so will you. There are never any surprises!!! I promise.