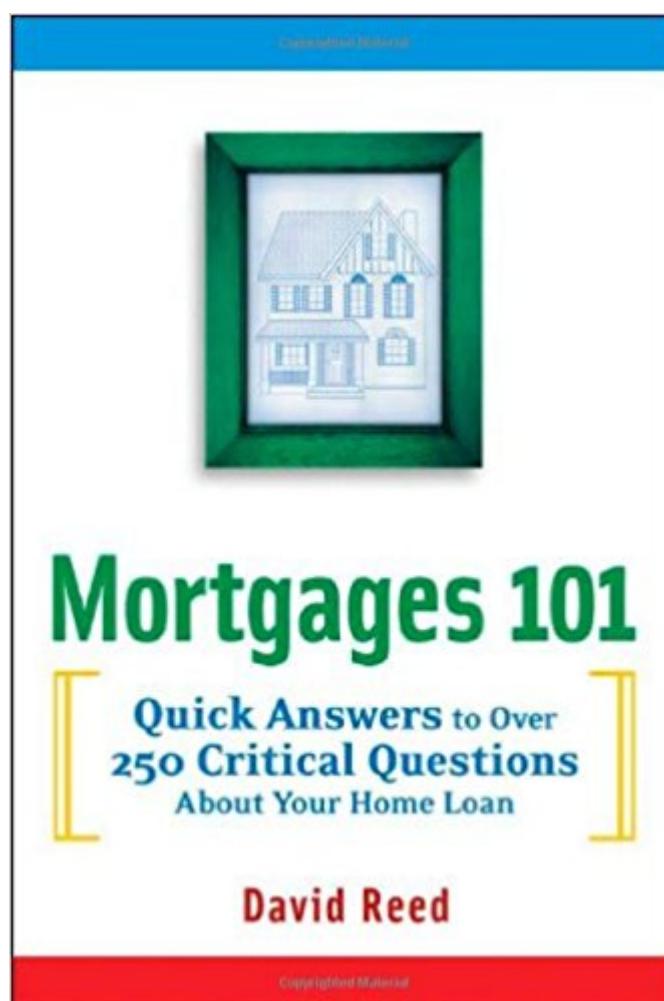


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# Mortgages 101: Quick Answers To Over 250 Critical Questions About Your Home Loan



## Synopsis

With more people than ever before applying for new loans and refinancing, an easy-to-understand guide has become a necessity for anyone confused by the complicated issues at stake. *Mortgages 101* answers all the questions readers typically have, detailing all the latest changes in mortgage processes, and showing readers how to save money by: \* understanding important terms like ARMs and Hybrids -- and what's in the fine print \* improving their credit scores to increase their borrowing power \* using technology to get the lowest interest rates \* maximizing their return on investment, and cutting the cost of mortgage insurance. Arranged in an easily accessible question-and-answer format, the book provides up-to-date lending formulas, as well as important information on lending requirements and application procedures. *Mortgages 101* contains all the information readers need to know, in one must-have reference.

## Book Information

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## Customer Reviews

Reed, an experienced loan officer and columnist for *Realty Times*, offers an easy-to-digest look at the world of mortgages. With definitions of the various types of loans, explanations of credit scores and a discussion of how the Internet has changed the real estate business, the book is a handy reference for anyone involved in real estate transactions-though best for beginners who want a map to navigate their way through the complexities of mortgages. The book explains such basic issues as the difference between renting and buying, which individuals at a bank actually approve loans and how to figure out debt ratio. More complex topics, like construction loans and getting online approvals, are also included. Reed writes in a straightforward, conversational tone and offers

appropriate cautions, such as not to reveal confidential information online. While much of this information is available elsewhere, Reed serves up useful advice that is rarely discussed. For example, there is a "rescission" period for refinanced mortgages that gives people a three-day grace period to get out of the mortgage agreement with no penalties; he also discusses various types of appraisals. While there are books that cover this information in more depth, the q&a format makes this a worthwhile addition to the real estate shelves. Copyright © Reed Business Information, a division of Reed Elsevier Inc. All rights reserved.

Robert Bruss, nationally syndicated columnist: "On my scale of one to 10, this outstanding home-mortgage book rates an off-the-chart 12."

This book was invaluable as I prepared to purchase my first home. The book is written in question and answer format, so it is easy to focus on the topics that are most relevant. With the knowledge in this book behind me, I felt that I could talk to a mortgage broker with some knowledge and wasn't confused by all their terms. I landed a great mortgage, thanks to this book.

A must for every first time home buyer. After reading this book you will be able to carry on an intelligent conversation with your Realtor and lender about how you'll pay for your house. Even if you crack the cover with no previous knowledge about mortgages this book will help you to understand what options you have available to you. A home is too big of an investment to not understand what you are getting yourself into. Know your options. Read it twice just to be safe!

Dave Reed has written an excellent book. His style of a Q & A format makes for easy reading and he keeps the answers short and on point. I own a mortgage company and a real estate brokerage, and I think his book could easily be used by the following 3 groups: 1) People shopping for a loan 2) Realtors who want to familiarize themselves with the multitude of loan products available. 3) Any agent new in the industry. I would advise every lender to have a copy on hand. If you get a new agent who is inexperienced, put them in a corner their first day on the job and have them read this book. I think Mr. Reed has done a thorough job explaining what is currently out there in the way of mortgages, and his Q & A format worked because that is typically how a loan officer gets and delivers information, i.e. "If I do that what happens?" or "Can I buy this house with this much or that much down?" He strongly encourages in this book to find an experienced loan agent who is working in your best interest. Even though there are a loans available these days, not all make financial

sense to all people. Sometimes a borrower just has to take what is offered due to job history, credit history, or lack of downpayment. But, the good news is that people can now get loans who could not get loans in the recent past (at somewhat reasonable rates). Real Estate has been so good to so many people, that it is undeniably the best investment for the average person. I've seen it too many times in my 19 years of being in the business. Dave Reed has done much to add to the understanding of loans for the average person. Good job Dave on this great book.

This book was very informative and I am glad I got this book as it is good knowledge to have as you think about buying a first home. Would highly recommend this book if you know nothing about the industry and want to not go in blind.

it was great! and worth the 3\$ i payed for the used book!

It is certainly a very helpful resource for most people who don't get to learn much about the mortgage market and industries. I certainly had to buy a home during the turmoil and it helped me shed some light on mortgage industries, how brokerage industries work and so forth. Also it includes lots of things that you should ask or consider when you are getting a mortgage.

Good reference book, to helping answering A lot of questions

Solid book

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