



# Tools for Effective Home Shopping: Pre-Qualifications versus Pre-Approvals

The real estate market has seen some dramatic changes in recent years – with fluctuations in income and home values, instead of providing or entertaining multiple offers for homes, buyers and sellers are now spending more time “browsing” and “showcasing”, with less urgency or willingness to execute a deal quickly.

Once you’ve identified your target purchase price range, take advantage of pre-qualification or pre-approvals, helpful tools to prospective homebuyers from your lender, so that you can leverage your bargaining power, and move quickly.

Sun Home Loans can help individuals that either don’t qualify yet, or aren’t committed to buy, get ready to shop for a home and be prepared to buy.

## PRE-APPROVAL FEATURES & BENEFITS

- » A pre-approval shows a realtor or seller that you are qualified for a specific loan amount, which strengthens your ability to negotiate an offer.
- » A pre-approval is based on your current credit score, income, assets and debts.
- » Sun Home Loans provides a FREE pre-approval so you can shop with confidence.

## PRE-QUALIFICATION FEATURES & BENEFITS

- » By providing information on your current assets and income, a pre-qualification will provide an initial ballpark range of what home price you can target.
- » Sun Home Loans provides a FREE pre-qualification so that you can understand what you can afford before you shop.



## Sun Home Loans Delivers

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Equal Housing Lender. Sun Home Loans is a division of Sun National Bank, member FDIC. All loans subject to credit approval and programs may change at any time. Pre-approval or pre-qualification is not a commitment to lend; additional information may be required for formal loan approval. Consult a tax advisor for feasibility of tax deductions.

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