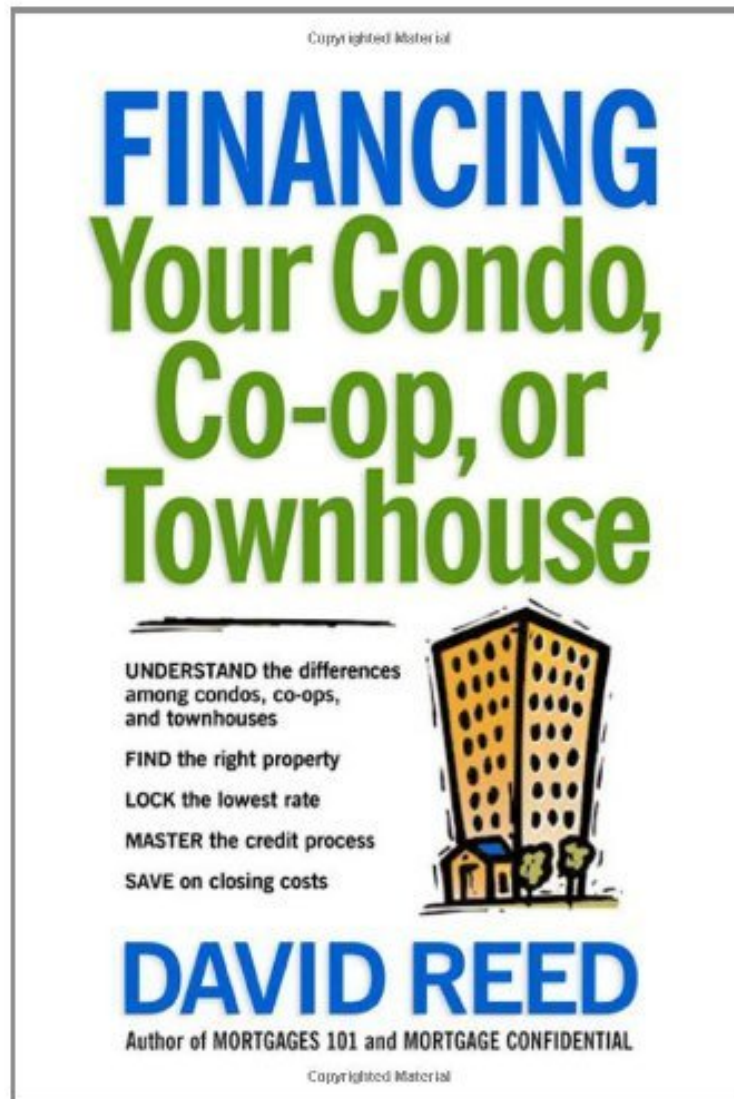


Financing Your Condo, Co-Op, or Townhouse

David Reed

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David Reed : Financing Your Condo, Co-Op, or Townhouse before purchasing it in order to gauge whether or not it would be worth my time, and all praised Financing Your Condo, Co-Op, or Townhouse:

1 of 1 people found the following review helpful. I had no idea...if you want to get a mortgage for a condo, read this book!By Joan M. YostGetting a mortgage for a condominium is really different! The details that lenders want to know about (most of which have nothing to do with the specific unit you want to buy) are things that indicate to the lender that the collateral for the loan (your condo) will hold its value. It makes sense.The chapter on what to look for in a mortgage person, and how to find a good one, was excellent. I didn't know this was important, and now I do. He also discusses where to find financing if you don't qualify for a conventional mortgage.If you are planning to purchase

residential property that has a homeowner's association--in a condominium or a PUD or just covenant controlled, this book tells you what to look for and what questions to ask. I found it really, really helpful.

Finding a condo, co-op, or townhouse to call home is hard enough, but finding financing to buy this kind of property is even more challenging. As a veteran mortgage banker and author of *Mortgages 101*, David Reed has helped thousands of buyers through this complicated process. "Financing Your Condo, Co-op, or Townhouse" offers readers invaluable advice, including information on developer financing, specialty loans, government programs and refinance loans, streamlining the approval process, appraisals, closing costs, and more. Readers will discover: the differences among condos, co-ops, and townhouses; how to find the right type of property for them; the rules governing loans for condos, co-ops and townhouses; how to evaluate which loan type is best and lock in the lowest rate; why the percentage of owner-occupied units is important; what to consider when buying new construction or conversion properties; and, the financial considerations unique to each type of home. Whatever the property, whatever the question...this handy guide to financing has the answers.

“...offers valuable information for any real estate investor on dealing with agents, mortgages of all types, refinancing and closing costs.” -- Associated Press From the Back Cover You've been dreaming of a place to call home, and acquiring a condo, co-op, or townhouse seems like an ideal solution. You might think that buying one of these properties is less complicated than buying a house, but the reality is that finding financing can be much more challenging than you can imagine. These loans come with their own set of terms, and are often so complex that even the most knowledgeable loan officers don't understand them. If you're a first-time buyer, there are a host of issues that can blindside you, making paying for your dream home seem daunting. And if your potential purchase doesn't meet your lender's stringent guidelines, then you'll pay a higher interest rate, perhaps put more money down . . . or not get financing at all. As a veteran mortgage banker and author of *Mortgages 101*, David Reed has helped thousands of buyers through this complicated process. *Financing Your Condo, Co-op, or Townhouse* offers you crucial advice, including information on developer financing, specialty loans, refinance loans, ways to streamline the approval process, appraisals, and closing costs. This easy-to-understand guidebook explains: the key differences between condos, co-ops, and townhouses • how to find the right type of property for you • the rules governing loans for condos, co-ops, and townhouses • how to evaluate which loan type is best for you and lock in the lowest rate • why the percentage of owner-occupied units is important • what to look for when buying from a developer • how to benefit from government programs for condos and townhouses • and much more. Filled with sample monthly payment schedules and an invaluable glossary of terms, this book will help you find the home of your dreams, at a price you can afford. David Reed is the author of several books including *Mortgages 101*, *Mortgage Confidential*, *The Real Estate Investor's Guide to Financing*, and *An Insider's Guide to Refinancing Your Mortgage*. As a senior loan officer, he has closed more than 2,000 mortgage loans. He is a columnist for *Realty Times*. About the Author David Reed (Austin, TX) is the author of several books including *Mortgages 101* (978-0-8144-0166-8), *Mortgage Confidential* (0-8144-7369-6), *The Real Estate Investor's Guide to Financing* (978-0-8144-8061-8), and *An Insider's Guide to Refinancing Your Mortgage* (978-0-8144-0935-0). As a senior loan officer, he has closed more than 2,000 mortgage loans. He is a columnist for *Realty Times* and a contributing editor and columnist for *Mortgage Originator* magazine