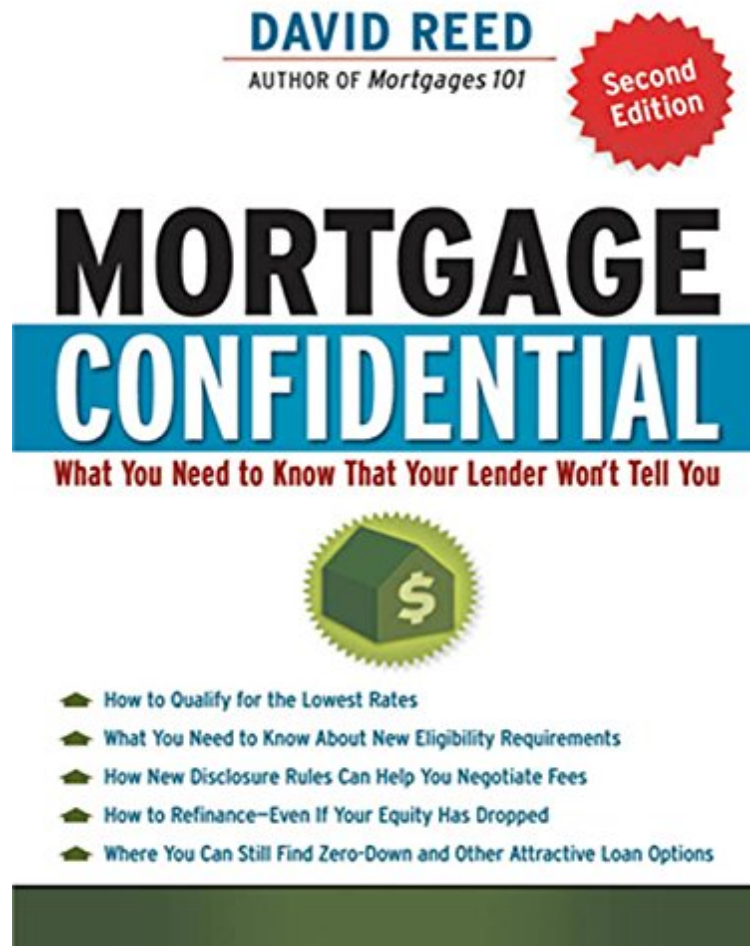


(Read now) Mortgage Confidential: What You Need to Know That Your Lender Won't Tell You

Mortgage Confidential: What You Need to Know That Your Lender Won't Tell You

David REED

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David REED : Mortgage Confidential: What You Need to Know That Your Lender Won't Tell You before purchasing it in order to gauge whether or not it would be worth my time, and all praised Mortgage Confidential: What You Need to Know That Your Lender Won't Tell You:

0 of 0 people found the following review helpful. Four StarsBy Pure RoyaltyEasily sheds light on mortgages and terms to understand loans.29 of 31 people found the following review helpful. Another Home Run!By Gary FrimannAuthor David Reed has done it again! I read his first book, Mortgages 101 and like it so much that I bought this one without any deliberation. I have been reading his column in Realty Times for years, and always enjoyed them.In a clear, concise, easy to read manner, the author has set forth in simple and easy to understand terms the truth about mortgages and mortgage lending. Everything is explained, such as where mortgage money comes from, to how Annual Percentage Rate is determined to shopping for a loan and (hopefully) avoiding some "junk" fees. Also

included is the commonly misunderstood differences between a Bank, a Mortgage Bank, and a Mortgage Broker. All this adds up to a great book to read for the consumer who is shopping for a mortgage loan. Details too numerous to explain here, but you won't regret buying this book, if you are either purchasing a home or refinancing. The "confidential" part of the title is the stuff Loan Agents know, and he has made it available to the reader. One very miniscule flaw I picked up, with perhaps no relevance, is on page 150: It states that rate caps protect you, "even if they go into the 20% range as they did in the late 1980s." I think he meant the early 1980s. A time we'd all like to forget... Another interesting thing I picked up was that he did address the once popular pick-a-payment loan, which I like in certain circumstances and he has disdained in his column. They do work well for some people in some situations, and I was glad to see him recognize that (page 159), although he does advise to people to avoid them. Glad to see a slight concession. This is a highly informative book, which doesn't include a lot of math (the only math, really, is easy to understand graphics), which makes it the best book on the market to easily understand the whole process of lending- being a consumer or loan officer. Good job on this book Mr. Reed! Buy this book--you won't regret it... 1 of 1 people found the following review helpful. A helpful follow-up guide to Mortgages 101 By schung2100 Many of the stuff that is in this book is already mentioned in Mortgages 101. Although the title has some slightly exaggerated tone, but nonetheless, I would encourage readers to at least check it out at a local library. After all, there aren't that many mortgage resources compared to Wall Street stock market books.

Anyone who wants to get the best deal when financing a home needs to be armed with a little insider advice. The second edition of Mortgage Confidential lets readers in on what lenders really look for before they approve a loan, options they won't often divulge, which costs they have control over, and little-known sources of down payment money. Including up-to-the-minute information on new licensing and disclosure rules and the latest eligibility requirements, the book shows readers how to: Complete the loan application to maximize their chances of approval; Steer clear of credit repair scams; Pay zero closing costs; Qualify for the lowest rates; Avoid origination charges; Determine whether paying "points" can save them money; Identify a "rip-off" loan program; Refinance--even if their equity has dropped; And more! Whether looking into securing a mortgage for the first time or seeking to refinance, Mortgage Confidential gives readers the confidence and information necessary to get through this complicated process and find the ideal loan for their needs.

"This book provides the roadmap to steering clear of certain traps of the mortgage game." --Sunday Star-Ledger (Newark, NJ) "Reed] gets better with each book he writes. You can read this book and laugh out loud while actually learning." --The Plain Dealer (Cleveland, OH) "The only people who should read Mortgage Confidential by mortgage broker David Reed are home buyers who want to avoid unnecessary mortgage fees, homeowners who want to refinance and save money, and real estate agents looking out for the best interests of their buyers." This is one of the very few real estate books that cannot be recommended too highly. It is easy to understand, but, more importantly, it includes mortgage secrets not revealed elsewhere. On my scale of one to 10, this outstanding book rates an off-the-chart 12. " --Robert Bruss, nationally syndicated real estate columnist "Mortgage Confidential is like reading CliffNotes for Shakespeare's Hamlet.... Reed breaks down the lingo of the industry and provides good unbiased information that will help you ask the right questions and avoid getting snookered. If you don't want to be like a third of homeowners who don't know what type of loan they have, get this book." --Michelle Singletary, Washington Post, nationally syndicated columnist "This consumer-oriented book is easy to understand, but, more important, it includes mortgage secrets not revealed elsewhere." --Los Angeles Times From the Back Cover Now that you're looking for a mortgage, don't you wish you had a little insider's advice? The ultimate guide to getting the best deal on mortgages, Mortgage Confidential lets you in on all the secrets of this complicated process. Completely updated with all-new, up-to-the-minute information on new licensing and disclosure rules and the latest eligibility requirements, the second edition gives you the confidence and information you need to successfully: complete the loan application to maximize your chances of approval; qualify for the lowest rates; avoid origination charges; steer clear of credit repair scams; pay zero closing costs; identify a "rip-off" loan program; determine whether paying "points" can save you money; refinance--even if your equity has dropped; and more! You'll find out what lenders really look for before they approve a loan, options they won't often divulge, which costs they have control over, and little-known sources of down payment money. When it comes to financing a home, there's nothing like having a friend in the business. This comprehensive, easy-to-understand guide lets you in on all the confidential information you need to get the best mortgage for you. PRAISE FOR DAVID REED'S MORTGAGES 101: "Reed follows the question-and-answer format and covers just about every issue that can come up, from how much to put down to the various types of mortgages available. Perhaps the best thing Mr. Reed does is explain, simply, how banks determine your creditworthiness." --New York Times "On my scale of 1 to 10, this outstanding home-mortgage book rates an off-the-chart 12." --Robert J. Bruss, Inman News Service PRAISE FOR THE FIRST EDITION OF MORTGAGE CONFIDENTIAL: "This consumer-oriented book is

easy to understand, but, more important, it includes mortgage secrets not revealed elsewhere.” — Los Angeles Times
“Reed breaks down the lingo of the industry and provides good unbiased information that will help you ask the right questions and avoid getting snookered. If you don’t want to be like a third of homeowners who don’t know what type of loan they have, get this book.” — Michelle Singletary, Washington Post, nationally syndicated columnist
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About the Author
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