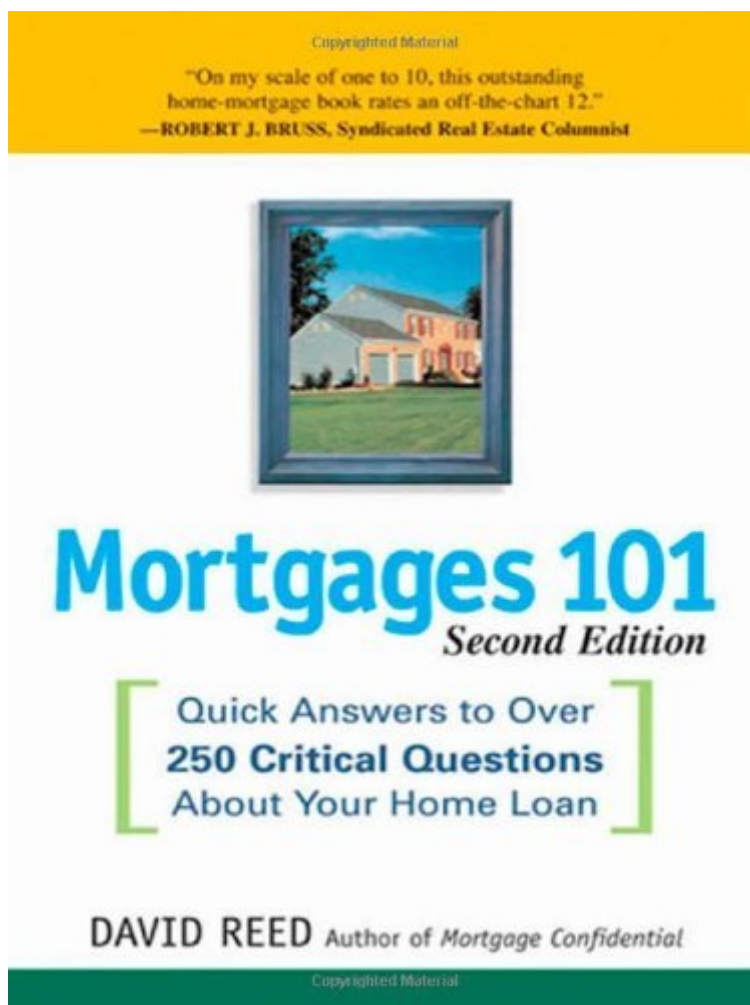


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# Mortgages 101: Quick Answers To Over 250 Critical Questions About Your Home Loan



## Synopsis

With mortgage stories dominating the front-page news, people-whether they're buying a new house or refinancing-increasingly have questions about the complicated issues at stake. Arranged in an easily accessible question-and-answer format, *Mortgages 101* provides readers with essential lending formulas, as well as important information on lending requirements and application procedures. The book shows readers how to save money by: • understanding key terms like ARMs and hybrids-and reading 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 This revised edition includes up-to-date material on new loan and government programs, as well as changes to the law regarding tax deductions, down payment assistance, reverse mortgages, bankruptcy, negative amortization and more-in short, all the answers readers need, in one must-have reference.

## Book Information

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## Customer Reviews

I train residential mortgage loan originators around the country and I recommend this book to all of them. I have learned more from this book than from dozens of other books combined. Do not lend or broker mortgage money without reading this book; you will learn more from this book than you would from spending ten years in the business.

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 loan2) 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.

Mortgages 101 is an easy to read, down to earth, book, to provide information to people about what goes on in a mortgage process. Any question you might have about a mortgage, credit, is answered in an easy to comprehend fashion. I truly believe this book should be in every Realtor's office and in the hands of any prospective buyer or seller of Real Estate. All a person has to do is have a question and look up the question. From deciding whether to rent or buy; what type of loan is best; credit scores. It's all there. I highly recommend this book

I refused to be clueless while purchasing My home. I bought a few mortogage books. This one was the best.. It gives detail information on each type of loan out there and its pros and cons. Any time I heard a new term I simply searched for the term in this book. I went from knowing nothing to feeling

secure in what I wanted. It was also easier to tell My Bank exactly what I was looking for. After speaking with a Loan officer and telling her exactly what I wanted she paused and said "you have been reading haven't you".

I picked this book because it was kind of a cross between Mortgages for Dummies because it was easy to get through and find different information and other mortgage books that get so technical that they're boring. One of the quotes on the back cover said something like "...the book on getting the lowest rate is worth the price of admission alone..." I couldn't agree more. I'm buying my second house now and wish I had this book the first time around.

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 the terms. I landed a great mortgage, thanks to this book.

Excellent info, but navigation on a kindle sucks, if I want to find another chapter about a similar topic. It is designed for a cover to cover read without cross reference or find it easy. But when I actually start looking for a house, this is a difficult reference book to navigate. Needle in haystack.

I loaned this book from my local library when I got serious about buying my first home. I had a ton of questions about mortgages and how they work, this book answers all of them: \* being pre-qualified vs pre-approved \* what kind of mortgages exist; pros and cons of them \* what is refinancing and when can you do \* how and whether you should take loans against your mortgage \* and many more. I feel more confident about at least one aspect of the home buying process. Thanks

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