



# realtyreport®

## Article Summary - Mortgage Broker Version (US Banker's) Volume 6, Issue 4 (April 2010)

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#### Special Funding for “Handyman Specials”

The location is perfect, the size is perfect, and it's in a good neighborhood ... but it needs work! How can you turn an “almost” perfect home for sale into your dream home? Enter HUD's 203(k) program, a single mortgage loan that provides funds to not only purchase a home, but finance the necessary renovations and repairs, too.

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#### Buy Design

Maybe you don't have the time or know-how to do it yourself. Or perhaps you and your significant other simply can't reconcile your disparate tastes. Whatever your reason is for hiring a professional interior designer to decorate your home, here's some advice to help make the experience a success.

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#### Best Person for the Job

No one knows your home better than you, right? But who's the best person to determine what you should list your home for, to sell it in a reasonable time period? A real estate sales representative, that's who!

#### Get the Edge

Spring is peak home-buying time. You might be in the market for a new home this season – but so are a lot of other people. To get a jump on your competition, here are a few things you can do before beginning the home-hunting process.

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#### Closing the Deal

A real estate transaction can be a complex process. Closing costs alone can be a source of confusion for many homebuyers. Luckily, the Real Estate Settlement Procedures Act – the law that protects consumers by requiring lenders to give borrowers advance notice of all the costs involved in closing their property transaction – was revised at the beginning of 2010 to make it easier for consumers to understand.

**Terminology Tip:** Assumable Mortgage



Tel: 1-800-387-6058

Fax: 1-800-800-7093

Email: [rriquiries@marketconnections.com](mailto:rriquiries@marketconnections.com)

Web: [www.realtyreport.org](http://www.realtyreport.org)