

# Survey: Most buyers seek financing before showings

The first step buyers most often take in their home shopping pursuit is to check up on financing and to make sure they can even afford a home, according to a new survey of 1,000 recent buyers. The survey was commissioned by loan-Depot and mellohome, a real estate services provider. The majority of these customers—nearly 74 percent—sought financing first in their homebuying journey before looking at homes. For first-time buyers, that percentage jumps to 85 percent.

“This is definitely a shift from 10 years ago,” says Chris Heller, CEO of mellohome. “It emphasizes how customers are changing their approach to home buying. In the past, they relied on a real estate agent to drive the entire process. Now the customer is taking charge and doing

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Heller says that buyers are learning that getting their financing in check upfront can better prepare them to shop for a home “with confidence and puts them in a more advantageous, competitive position, especially in tight markets.” A pre-approval letter for financing can help

when they go to make an offer, he says.

Home buyers reported more anxiety about the housing market and the tight inventories of homes for sale. Nearly 67 percent reported that finding the right home was not easy, followed by stresses over coordinating paperwork and the overall home loan experience. Buyers described the homebuying process most

commonly as “time consuming” and “challenging.” Further, the time it takes to secure a mortgage was listed as a top stressor among the majority of buyers surveyed.

Also, buyers expressed concerns that their real estate agent and loan consultant weren’t communicating with one another. But that may stem from miscommunication, researchers note.

“On 100 percent of transactions, agents and lenders are talking with one another,” says Heller. “The fact that customers aren’t aware of that tells us that more transparency and thorough communication by the real estate professional is warranted. We all need to do a better job.”

Source: National Association of Realtors

## SECURED PARTY REAL ESTATE AUCTIONS

**Tuesday, September 25th at Noon**

**Property Address:**

**312 21st Street West  
Charleston, WV**

**Auction will be Held at the Kanawha County Courthouse**



**Industrial Park Property in North Charleston**

**1.83+/- Acres**

**Large Storage & Operational Building with Office Space  
220 Volt, Drive-In-Door Under 12', Security System, Truck  
Doors and Two Restrooms**

**Fenced Parking Area for 21+ Cars**

**Additional Paved Parking Area & Property for Future  
Development**

**Easy Truck Access**

**City Water & Sewage, 3-Phase Electric & Gas**

**See complete listing at [www.joerpyleauctions.com](http://www.joerpyleauctions.com)**

*RE Terms: 10% down payment made day of auction w/balance due at closing w/in 60 days. 10% BP.*

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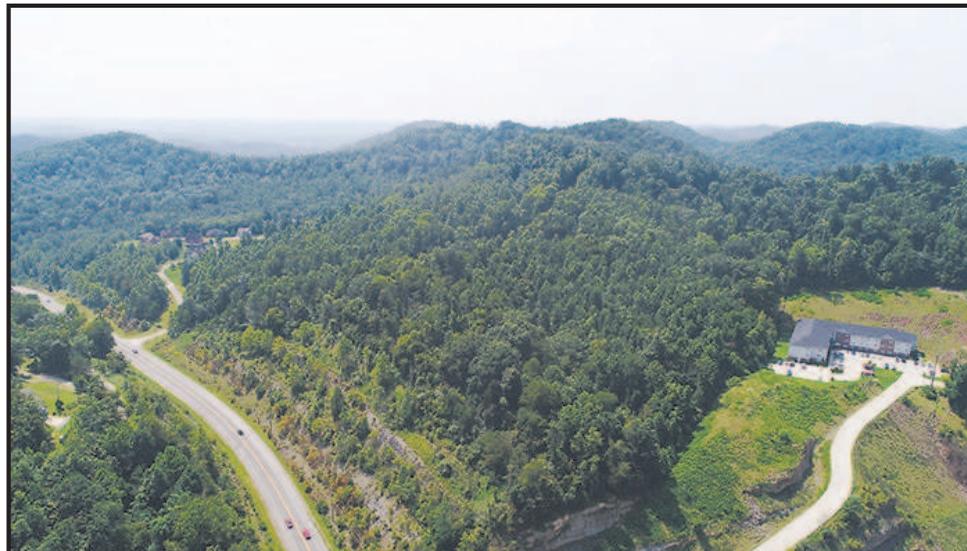
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## REAL ESTATE AUCTION

**Wed., Sept. 26th at 4:00 PM**

**Auction Will be Held on Elk Village Rd  
Elkview, WV**

**10.6+/- Acres Right Off I-79 Near Elkview**



**Located less than .2 miles off Exit 9 for Elkview**

**Potential Commercial Location**

**Ideal for Growing Businesses**

**Interstate View**

**Visible from I-79**

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