Getting "Pre-approved" for a Mortgage

Shop for your home with confidence.

A pre-approval is a letter telling you that a mortgage lender will lend you a certain amount of money to buy a home, subject to a property appraisal and other stated conditions. With a pre-approval letter, you'll be able to look for a home with the security of knowing exactly how much you can borrow and show sellers that you have the financing you need to buy a home.

Getting pre-approved is simple.

Before you begin shopping for a home, submit your financial information to your mortgage lender. They'll review your loan application and then, if you qualify, provide you with a written pre-approval for a certain mortgage amount, down payment, and interest rate, subject to the terms of the letter. The letter verifying your loan approval can be finalized after information about the property, including an appraisal, is submitted.

What are the advantages of pre-approval?

Get an advantage over other buyers who aren't pre-approved.
Showing sellers that you've already secured financing can make your offer more attractive.

Find out about possible qualification problems ahead of time.
Don't wait until you've found a home to find out if credit issues or other factors may affect your ability to get a home loan.

NEA members can get pre-approved for a mortgage through the **NEA Home Financing Program®.** Just call **1-800-NEA-4-YOU** (1-800-632-4968) to speak to one of Wells Fargo Home Mortgage's experienced home mortgage consultants. They are available from Monday through Friday, 8 a.m. to midnight, and Saturday, 9 a.m. to 5:30 p.m. (ET). Be sure to ask about the current member bonus offer. If you prefer, you can stop by your local Wells Fargo branch, or visit us online at neamb.com/loans/hmfpge.jsp.

Deaf/hard of hearing individuals may call 1-800-842-3548 (TTY). Spanish speakers may call 1-800-544-3482.

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