



# Lonnie's Mortgage Update

*"It's not really magic, it's experience!"*



**Lonnie Bogan**  
Mortgage Broker

*"A Direct Connection to your most valuable possession — your home!"*

At Mortgage Magic we are celebrating 20 years of combining knowledge and experience to provide the best real estate financing in the Bay Area. If you are looking to purchase or refinance a home, we are here to assist you with a broad range of loan programs to fit all of your home financing needs.

**MORTGAGE MAGIC**  
"It's not really magic, it's experience"

**Contact Lonnie Today!**

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## Selling Tips for First-Time Home Sellers!

At first, selling your home may seem daunting: You may never have sold a home before, the market looks complex, and what worked for homeowners 5-10 years ago might seem inappropriate today.

What steps should you take? Here's a simple list to get you started.

**1. You Can Do It!** Millions of homes were sold last year, despite the tough economy. ...Other homeowners have done it and so can you.

**2. Define Your Goal.** Do you want the highest sales price — or the biggest check at closing? They're not necessarily the same. Imagine that two homes sell for \$300,000, but one owner pays 2 points and agrees to replace the roof. The owner who sold *without* such costs got a bigger check at settlement. The bottom line: To have a successful sale you need to look at both price *and* terms — you must have a strong negotiator in your corner (your real estate agent).

**3. Times Have Changed.** Today's real estate marketplace is radically different when compared to the market of just 10 years ago. Purchasers now use the Internet, receive seller disclosure forms, get home inspections, and are routinely represented by buyer brokers. The result is that buyers can be better prepared than in the past.

**4. Sparkle & Shine.** Imagine going to a supermarket and seeing dusty fruit or aisles filled with old shelving and cans. It doesn't happen because the grocery store *knows how* to present its goods. House sellers must do the same. Get rid of things you don't want to move, organize closets and storage areas, and clean *everywhere*.

**5. Mechanics Count.** Buyers expect everything to work. Home inspections are now entirely common and what buyers miss, home inspectors will catch. Fix and paint things now and they won't be an issue in the near future.

**6. Set the Stage.** When buyers see your home, it's *show time!* They want an environment where they

can see themselves. De-clutter and hide knick knacks that will distract them from their dreams. Give them a show where *everything* is painted, arranged, and attractive — offer them a home where the only issue is *when* to move in.



**7. Know the Market.** Real estate is local. Your Realtor® can explain current market trends in your community, including what's selling, what isn't selling, *and* why. This information is central to getting the optimal price and terms.

**8. Know the Competition.** Your property will be competing with other homes for buyer attention. Ask your Realtor® how to be competitive — and how to get an edge.

**9. Be Realistic.** Markets differ by location and time. When interest rates are low and the local job base is growing, it's great to be a seller. But when times are hard and mortgage rates are rising, homes also sell. The trick is to be realistic and to get as much as market conditions will allow.

**10. Have a Plan.** Real estate marketing involves far more than a sign in the yard and an ad in the paper. Successful Realtors® use a variety of methods to attract and qualify prospects, including the latest Internet and communication advances.

*In the market to sell? Contact our office today!*



**What's Inside**

- **From the Inside...**  
"What Is and How Do I Determine My Debt-to-Income Ratio (DTI)?"
- What Happens at the Appraisal?
- Why You Should Check Your Credit Report Regularly!

**And More Info Every Homeowner Should Know**

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## *Bogan & Associates*

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**Lonnie Bogan**  
*Mortgage Broker*

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## *Mortgage Magic — Bogan & Associates*

- *Conventional, FHA, and VA loans*
- *Reverse Mortgages*
- *First-Time Home Buyers' Programs*
- *Short Sales*
- *Listings*
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- *FREE Property Analysis*

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