

Prequalified vs. Preapproved

What it means to you, as a borrower:

When you pre-qualify for a home loan with Trinity Oaks Mortgage, a loan officer will review your income and give you a general idea of how much you are able to borrow. Pre-qualification is NOT a commitment to lend and it does not guarantee you will actually receive that amount. Instead, it gets the ball rolling and paves the way for the next step; pre-approval.

PRE QUALIFICATION

The lender performs a very basic review of your financial situation in order to tell you how much of a home loan you may be able to qualify for. Think of it as a free consultation between you and the loan officer.

PRE APPROVAL

Pre-approval is a more in-depth process. Here, the lender verifies your income, debt level, credit score & other aspects of your financial situation to determine how much they are willing to give you a loan for.

HOW BASIC IS PREQUALIFICATION?

To pre-qualify with Trinity Oaks Mortgage, we will need this information: borrower's first and last name, phone number, email, current address, estimated monthly income and Social Security number, Contact a loan officer to get prequalified today!



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