



Ready to buy your first home? Perhaps refinance at a lower rate?

BE CAUTIOUS. Predatory lenders target misinformed homebuyers – especially first-time purchasers or seniors – using abusive practices that can strip borrowers of their home’s equity and put families at risk of foreclosure. Ultimately these predatory practices destabilize the entire community. If you are buying or refinancing a home, pay heed to tips from the U.S. Department of Housing and Urban Development (www.hud.gov).

TAKE A CLASS – Before you buy, attend a homeownership course offered by a HUD-approved, non-profit counseling agency.

WEIGH ALL COSTS – Explore various banks, credit unions or other reputable lenders to compare costs: interest, points, closing fees, etc.

RECOGNIZE YOUR WORTH – Determine exactly how much you can afford to repay and don’t let anyone convince you to exceed that total.

SEEK OUT PROS – Interview several real estate agents and check references before selecting one to help you buy or sell a home.

KNOW THE NEIGHBORHOOD – Learn the acceptable prices for comparable houses in the community, so you don’t pay too much.

GET AN INSPECTION – Hire a licensed home inspector to determine if the house needs repairs and how much those repairs might cost you.

READ THE PAPERWORK – Complete all documents honestly and fill in all blank lines on the contract or loan agreement before signing.

ASK ANY QUESTIONS – Buying or refinancing a home can become confusing, so get clarification of anything you don’t understand.

HELP IS AVAILABLE THROUGH HUD-APPROVED HOUSING COUNSELORS

**SmartMoney
Community Services**
513-241-7266
smart-money.org

**Home Ownership Center
of Greater Cincinnati**
513-961-2800
hometoday.cc

**Neighborhood Housing
Services of Hamilton**
513-737-9301
butlercounty-nhs.org

**Working
in Neighborhoods**
513-541-4109
wincincy.org

**OSU Extension
Clermont County**
513-732-7070
clermont.osu.edu

**Catholic Charities
Covington**
859-581-8974
covingtoncharities.org

**Brighton Center
Newport**
859-491-8303
brightoncenter.com



Publication created
by Housing
Opportunities
Made Equal
(homecincy.org)
through a grant
from the
U.S. Department
of Housing and
Urban Development.