

Focus Your Search: By getting a pre-approval, you'll have a better idea of what apartments are in the realm of possibility financially. Sometimes this helps borrowers realize that they can afford much more house than they initially thought, while other times, it may force them to narrow their price range.



Become a More Qualified Buyer: Because a pre-approval involves a banker actually verifying financial information provided, as well as a credit check, it carries considerably more weight than a pre-qualification – making your offer much more competitive than a pre-qualification would if you end up in a bidding war.

“A pre-approval sets the tone for knowing your possibilities,” says **Dovanna Pagowski**, a licensed real estate associate broker with **Rutenberg**. “In this continued climate of low inventory, a choice purchase on the market will not last long and a savvy buyer needs to have all his ducks in a row – the pre-approval being the cornerstone.”