



Is **Now** Still A Good Time To Buy A Home?

Get answers to your *most commonly asked questions.*

Reach out to your UMassFive Mortgage Loan Officer for answers to your specific questions or concerns.



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Are we headed for another housing bubble and crash like 2008?

According to Forbes, “there is no expectation that fallout from a housing correction would be comparable to the 2007–09 crisis”. This is in part thanks to strict lending oversight provided by the Consumer Financial Protection Bureau created in 2011.



Should you wait to buy a home since prices and rates are increasing?

Because homes usually appreciate in value over time, homeownership is widely known as a great safeguard against inflation.



What's the difference between FHA and Conventional mortgages?

The Federal Housing Administration (FHA) reimburses lenders if a buyer defaults on an FHA loan, so lenders often relax their approval criteria. Conventional loans often have lower minimum down payments, and don't require mortgage insurance once 20% equity is reached.



How do you save for a down payment, and are there down payment assistance programs (DPA)?

Consider setting up a direct deposit so part of your paycheck is automatically sent to your savings, cashing out some bonds or part of a 401k, or getting a part time job. Ask your mortgage loan officer what DPA programs you may qualify for.