

Ten Advantages of Working with a Local Lender



By [Bob Cahill](#) - Leader Bank



Imagine having a personal shopper...
for MORTGAGE RATES!
Leader Bank compares rates at nearly 40 different mortgage lenders.

- 1. Market Knowledge-** A local lender has extensive knowledge of the local communities and current market. Local lenders use local appraisers. They're typically happy to work with your realtor and attorney or suggest one to you.
- 2. Value-** A good local lender will likely have lower rates than online only lenders without any of the unknowns that an online lender might experience when matching the buyer with a mortgage.
- 3. Guidance-** Trusted local lenders will plan with your future in mind when helping you select a loan that is best for you and your unique circumstances, to help you meet your long-term financial objectives.
- 4. Credit-** If your credit needs a boost, a good local lender will take the time and work with you to help raise your credit score and obtain the lowest interest rate.
- 5. Pre-Approvals-** Local lenders can provide customized pre-approval letters to strengthen your bids, and they may also provide an underwritten pre-approval that's only subject to purchase contract and appraisal for competitive market conditions.
- 6. Personal Service** - Local lenders will personally review your finances and goals to help plan what's right for you. Many will schedule complimentary annual check-ups and track your interest rate to lower your costs and ensure your plans are on track for the future. In knowing you, your local lender can customize your mortgage and obtain the lowest cost of ownership.
- 7. Convenience-** A local lender is available and accessible to you on your schedule, including evenings and weekends when homes are often bought and sold. They will promptly answer questions and help you close quickly and easily. Some may offer innovative tools, spreadsheets and apps for added efficiency and to empower your search.
- 8. Customization-** Local banks offer customized loan solutions. They have access to major loan programs offered by national banks and a variety of other programs offered by smaller banks. They may also have special loan programs, such as Portfolio and Community Reinvestment Act (CRA) Loans geared toward first time buyers.
- 9. Solutions-** If you are self-employed, in the military or have another unique employment or residency status, or if you require an unconventional loan (such as a Bridge, Construction or Portfolio Loan), a local lender with an expansive product offering will take the time to help you find the best loan solution.
- 10. On Time Closings-** Reputable local lenders will work with your realtor and attorney to ensure that the mortgage process runs smoothly and stays on schedule. They will reassure you and all parties involved that the sale will close on time. A good local lender will be available in the future whenever you have questions.

[Leader Bank](#) offers a complete suite of banking services for individuals and businesses. Leader Bank is the largest home purchase lender among banks in Massachusetts. NMLS#: 449250

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