

## **SELLING YOUR HOME**

By Jane Brothers Ludwig

### **SELLING A SMALLER HOME**

Increasingly, buyers are looking for larger homes that might feature additional rooms such as home offices, playrooms, and workout areas. If you are concerned about selling a smaller property, there are several ways to make your house more appealing.

The more clutter you have in a room, the smaller it will seem. Before putting your house on the market, eliminate as many unnecessary items as you can. It is difficult for prospective buyers to visualize their furnishings in an untidy room, especially if that area is already small and cramped.

You can make rooms look more spacious by using light colored paints such as white and tan on the walls and ceilings, rather than darker colors. It also helps if you let in the outside light by opening up or removing curtains and blinds. Strategically placed mirrors can also help make smaller areas appear roomier.

Before you list and show your house, do a critical walk-through, paying attention to anything that accentuates disarray. Also look for last minute ways to make a room less closed in, such as opening a door to the patio or removing large pieces of furniture and dark rugs.

Please visit my resources for sellers at:  
<http://www.janeludwig.com/sellers.asp>

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### **MORTGAGE BANKER OR BROKER?**

If you need a loan for a new house, should you go to a mortgage banker or mortgage broker?

Mortgage bankers, or direct lenders, loan money right from their own institutions, although they may sell the loan to a secondary market. A mortgage broker acts as a middleman with a variety of lenders on behalf of the buyers. Brokers often work with wholesale lenders who do not deal directly with the public.

A mortgage banker can give you direct loan approval, whereas a broker gives you secondhand information. However, many mortgage bankers are limited in what they can offer, which is essentially their own products. They may not be as flexible as a broker, who represents a number of different companies. Brokers may especially be helpful if you have a lower credit rating or want a customized mortgage.

As always, shop around before making any final decision. Carefully check references and the Better Business Bureau. Go with a company with lending experience. Ask the broker to review all services and fees and estimate how long it will take to hear about loan availability. Above all, trust your instinct. If you feel uncomfortable about a firm, regardless of its loans or reputation, go elsewhere.

If you want names of lenders in the Northern Neck area, give me a call.

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Please check back regularly as I will be adding to my newsletter articles throughout November and December.