**[xxx] Large Down Payment Is NOT Always Better! (Email # 11)**

Hey {name},

You know, I was thinking about Assets, Down Payments and all that…and guess what?

I decided to reveal another one of:

**7 *DEADLY* Mistakes, Most Borrowers Make, That Can *INSTANTLY* Kill A Good Deal** (Right Before Closing)

It’s linked to **Assets and Down Payment** of **four Cs**, so it will illustrate my points nicely.

**Deadly Mistake #2 -** **Moving Your Assets Around (between accounts or banks etc.)**

Moving is tough… really tough.

You know, packing all your things in the relevant boxes, labelling them and then unpacking them later.

Moving your funds around is kind of like that… for your lender anyway.

And it’s more tedious.

Every transaction over $500 has to get verified at both ends.

Meaning that it will show up as a completely new deposit. Its source will need to be verified.

Depending on where your accounts are, some funds may not be able to be sourced…

… and that means that they can **NOT** be used for the down payment. Or the closing costs.

Remember yesterday’s “Here’s a tip:”? (Go back and look it up if you don’t)

If those are your only funds, watch out… It might cost you the loan.

You can always move them (the funds) when the deal is signed.

That said, in some cases it *could be good for you*. Hit me up and I’ll help you to avoid the cost of this deadly mistake ***{INSERT SCHEDULING TOOL HERE}.***

Onwards and upwards…

**Down Payments**

When you break it down, mortgages are all about risk.

Or… what is the risk of YOU not being able, or willing to repay the loan.

Imagine you had 2 houses.

For one you would have paid a down payment of $100,000.

And the other you would have paid nothing for.

Imagine that times got tough, real tough.

You could only pay back one of them… which one would it be?

I bet you chose the one with the hefty down payment.

Did I guess right?

That would be the basic logic of your lenders as well…

\*\*\***Here’s a tip:** Sometimes a larger down payment is NOT a benefit because it only slightly reduces the monthly payment and does not affect the application at all. So keeping that cash in your reserves can prove to be the best decision. Get in touch to discuss your options ***{INSERT SCHEDULING TOOL HERE}.*** \*\*\*

Tell ya what, I’ll share another secret technique…

Keeping more money in the reserves is smart.

Your reserves tell the lender that you will be able to keep paying in case of income change (remember the first story?)

Typically, 2 months’ minimum for private residence and 6 months for investment property, but our Mortgage Pros will be able to advise you on the specifics.

What a lengthy email this has gotten to be ;)

I’ll have to reveal the rest of the secrets like:

* How the seller can get and keep your money without closing the deal and what to do about it!
* And more…

In tomorrow’s email.

C’ya,

**{EMAIL SIGNATURE GOES HERE}**