

OREGON COAST BANK

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Twenty Complete First Time Home Buyers Course

For Immediate Release

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Newport, OR – With mortgage rates still close to 40-year lows, many consumers are discovering that they can own a home for a monthly payment that is actually less than what they are currently paying for rent. However for most people, buying a first home can be a daunting process. In response, a team of Lincoln County industry professionals have been offering a series of First Time Home Buyers classes. The most recent session, held this past Saturday in the board room at Oregon Coast Bank, attracted twenty enthusiastic attendees.

The program, which is offered for a nominal \$10 fee, is designed to educate novice home buyers about the advantages and potential pitfalls of purchasing real estate. “How to obtain a mortgage with a \$0 down payment” (100% financing) and “financing credit-challenged individuals” are among the subjects covered. Saturday’s class was taught by Larry Holloran, Principal Broker of Pete Anderson Realty, Chris Orchard, a Real Estate Loan Officer at Oregon Coast Bank and Jessica Kittel of Western Title. Besides the regular curriculum, Holloran, Orchard and Kittel led a Q&A session that included questions regarding VA loans, construction financing and real estate contracts.

“Typically, long-time renters are amazed how inexpensive and easy it is to buy a first home”, remarked Orchard. “Considering that current rates are as low as 5.75%, your mortgage principal payment on a \$100,000 loan can be less than \$583 per month.” Orchard added that with today’s technology, bankers can determine your purchasing power and help you pre-qualify for a loan in just a very short time span.”

First Time Home Buyers classes are scheduled based on the public’s needs and interests. A session to be held in Lincoln City is expected to be scheduled soon. If you are interested in attending a future class, please contact Larry Holloran at 541-994-9133 or Chris Orchard at 541-265-4806.

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