

First Time Homebuyer Event Gives New Buyers an Advantage

Mars Bank offers free events to educate buyers about the Mortgage Process and Down Payment Grants

By Mars Bank

There are as many myths about the home buying process as there are documents involved (whether paper or digital). Mars Bank's First Time Homebuyer Program helps prospective homeowners understand the process and all the information that is involved. The bank held their first homebuyer event in 2017. The response was so positive that they offered three events last year and have five free events planned (so far) for 2019.

The reason for the response is simple: the home buying process is not simple. Attendees to past events rank the top reasons for attending:

- The information provided empowered them to move forward in their home search with confidence,
- The event eliminated misconceptions and myths about home buying and mortgages,
- They learned about available grants that can be used towards down payment on a home.

Power through information

Whether it is the mortgage document checklist, why to apply for a "real" pre-approval, or getting questions answered about what happens at a closing, first time homebuyers need information. This helps them to make the best decision possible for their financial situation. At these events, mortgage experts provide information about the pros and cons of different mortgage products and discuss examples of when each is appropriate.

In addition to the presentation about the home buying and mortgage approval process, each attendee receives many helpful resources that dive deeper into topics such as insurance, credit reports, documentation, disclosures and much more.

Myths busted

Individuals, couples and families that are new to the home buying process bring a set of ideas about what happens in a mortgage transaction. From the internet, advertising or conversations with friends, misinformation and misinterpretation about home buying and mortgages can occur. Some common myths that the First Time Homebuyer Program addresses:

- Amount of down payment needed,
- The difference between loan rate and annual percentage rate,
- How much cash is needed at closing.

These and many other myths are discussed and explained. Plus, an extensive question and answer period allows attendees to get their specific issues addressed.

Available grants for down payment

There are options to fund a down payment. One of the most exciting is the available grant programs to which Mars Bank has access. Based on buyer income and location of the home, grants are available throughout the western Pennsylvania region. The First Time Homebuyer event details the available programs and bank representatives will help attendees with the application and grant requirements.

Past attendees of this event have received up to \$10,000 in grants toward down payment! Each year monies are made available for first time homebuyers, but there is a limited pool; it is critical to understand the application requirements and timing.

Register now!

Visit MarsBank.com/firsthomeevent/ to learn more and register for this free event. Each attendee receives a coupon for a \$500 credit for closing costs.

March 13 – Cranberry, PA: Regional Learning Alliance with Veterans Mortgage pre-event

March 20 – Monaca, PA: Fairfield Inn and Suites

March 26 – Butler, PA: Hampton Inn at Butler Crossing

April 23 – Grove City, PA: Townplace Suites

April 25 – Cranberry, PA: Regional Learning Alliance with Veterans Mortgage pre-event



Jim Dionise, Mars Bank President & Chief Executive Officer, welcomes first time homebuyer event attendees.



The Mars Bank mortgage team ready for a First Time Homebuyer event in 2018.

The event is free, but pre-registration is required. Register online or if you want more information or can't attend one of these events, email homeloans@marsbank.com.

Commitment to community; Commitment to education

Mars Bank is an independent community bank that is focused on helping its customers and the communities we serve. From our First Time Homebuyer Program to Cybersecurity Training to Financial Literacy Programs we sponsor in local schools, we are committed to education.

Learn more about full service community banking at MarsBank.com. Sign up for one of our education programs, check rates, or apply for a loan online.

With Mars Bank online and mobile banking you can check balances, transfer money, pay bills, and more... from Any Device, Anytime, Anywhere. ■



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