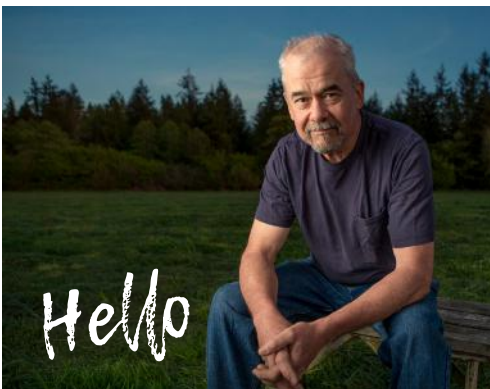


LAND CONTRACT FREQUENTLY ASKED QUESTIONS



WHAT EXACTLY IS A LAND CONTRACT AND HOW DO THEY WORK?

A land contract is a written agreement that provides a form of financing, similar to a mortgage between a buyer and a seller of a home. Sometimes its between a homeowner and a landlord. Rather than borrowing money from a lender or bank for financing the buyer or homeowner makes payments to the land contract seller until the purchase price is paid in full.

A buyer and a seller both sign the land contract covering agreed upon terms and conditions of the sale. The monthly payment, interest rate, contract length, and other terms are negotiated between the parties and are outlined in the land contract agreement. Once full payment of the contract is made, the title of the property transfers from the seller to the buyer by way of a warranty deed, or other deed used to convey title.

The following page discusses the basics of a land contracts including why they are used to finance a home, and the benefits to the buyer.



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WHY ARE LAND CONTRACTS USED?

Land contracts are most often used in place of traditional bank financing because a homeowner may not qualify for a traditional mortgage. While the land contract provider must verify the borrower's ability to repay the contract, it is not dependent upon credit, or the homeowner's assets. Sometimes the land contract buyer is referred to as the "borrower" or "homeowner". These terms can be used interchangeably as they refer to the person or people that will be occupying the property.

WHAT ARE THE BENEFITS TO THE HOMEOWNER?

- Limited qualifying process.
- Home equity is not required.
- Length of land contract term, interest rate, and payments are negotiable.
- No out of pocket fees or costs to incur.
- Fast closings, can be completed in a few days if time is short.
- Homeowner remains in possession of the property.
- Homeowner can sell or lease the property at any time.
- The property can be refinanced at anytime without penalty.
- Homeowner remains in control of the property.



WHAT'S INVOLVED IN DETERMINING IF I QUALIFY FOR A LAND CONTRACT?

Getting started to determine if a land contract is right for you is quite simple. Most of the details can be discussed over the phone with you in just a few minutes. You can call us anytime to get started and get your questions answered. Our advice is FREE and we never ask you for money. In most cases you can have a land contract offer within 24 hours.



To see homeowner testimonials and learn more about how we can assist you, please visit our website.



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It's your journey. Time to take action.

Let's Start With A Conversation.

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