

Seize the Mortgage



**JOHN
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In case you haven't noticed, the Chicago Metropolitan real estate market is heating up again, thanks to pent-up buyer demand and historically low interest rates. If you have been a resident of our fine city or surrounding suburbs for the past seven years, you probably have heard about U.S. home prices going up everywhere but here and have been wondering when it will be our turn? Well, the good news is that trend appears to have reversed and price stability has finally returned to our real estate market.

One may ask, why is this important to those who are looking to buy a home at the lowest price possible? The answer is simply, stability. Stability allows for both buyers and sellers to reap the rewards of a market which offers homes for sale at reasonable prices and, at the same time, incentivizes sellers to finally list their property because they feel there is enough demand to justify such a decision. This, combined with favorable interest rates, creates a market which allows not only for mutually acceptable transactions to occur, but also leads to more competitive loan programs and further expansion of credit terms, something which was working against buyers during the past several years.

The best news of all is that if you have been searching for a home or looking to refinance, the Chicago Patrolmen's Federal Credit Union's mortgage subsidiary First Chicago Mortgage Services has you covered. Give John Aretos or Kristen Kulinczenko a call at 312-499-8877 to get help in financing your next dream home. First Chicago Mortgage Services offers FHA, VA and Conventional loans for purchase or refinance, as well as free pre-approvals and onsite service.

For those who have served, or currently serve, in the military, the VA programs are some of the most aggressive in the market, offering the lowest interest rates in the industry. The FHA programs are also priced right and offer expanded guidelines specifically designed for first-time homebuyers. Best of all, the loan programs carry low costs and superior service. For those who may be interested in exploring the benefits of obtaining a reverse mortgage, First Chicago Mortgage will be offering such a loan by the end of the year, rounding out what is an increasingly popular loan product. Whether you are buying or refinancing, your first move should be to consult with a loan officer who has the experience and expertise to handle any question which should arise. ♥

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