

## **Keeping the American Dream from Becoming the American Nightmare**

*By: Jill Mushaney– Jill Mushaney is a Certified Senior Escrow Officer with more than 25 years of experience in the escrow industry. Mushaney is the California Escrow Association President for 2005.*

For millions of individuals and families, the American dream starts with owning a home. When families move into a home of their own, they gain independence and confidence, and their faith in the future grows. Buying a home will likely be the largest financial transaction most people will make in their lives and being prepared and informed goes a long way toward making homeownership dreams come true. The California Escrow Association offers the following helpful tips for owning a home:

- Be prepared. Make sure your credit history and finances are in good order. Any outstanding liens or collection agency debts will affect your chances to qualify for a home loan.
- Beware of predatory or abusive lending practices. Research your broker/ lending company to make sure that they are a legitimate business. Know what your loan entails and stay away from deals that are “too good to be true.”
- Exercise your right to chose. Remember to voice your opinion to your real estate or lending company and request a certified escrow professional to handle your file. You have a right to choose who you want to work with. This will ensure that your documents are properly processed and that your file will be handled by an escrow professional who meets the highest standards in the escrow industry. This will lead you one more step closer to owning your own home.
- Account for closing costs, property taxes, homeowners’ and association fees, and homeowners’ insurance. By being prepared financially for any possible fees, you are further preventing your family from possibly losing the opportunity to own a home.

With thorough preparation and useful knowledge, the dream to own a home is not far away. For more information on California Escrow Association, visit <http://www.ceascrow.org>.

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