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Despite Cutbacks, Options Still Available For Challenged First-Time Home Buyers

Eugene, OR – September 1, 2006 – The suspension in August of the popular Oregon Bond Loan Program, which subsidized low-interest loans for challenged home buyers, sent shock waves throughout the Real Estate community.

But even as interest rates rise and options dwindle, Realtor Linda Mellor is finding a way to make dreams come true for first-time home buyers.

"Buying your first home is traumatic enough without all this extra pressure," says Linda, who specializes in first-home purchases.

To combat that pressure, she's put together a team of professionals who share her passion for helping people into their first home. From escrow agents who are willing to explain the process and answer questions before closing, to home inspectors who educate as they inspect, Linda's goal is to make buying a home as smooth and stress-free as possible.

Naturally, her contacts include lenders who can make things happen, even under the most trying of circumstances.

"There is a loan out there for everyone," Linda says – with or without the Bond Loan Program.

As evidence, she points to programs like NEDCO, the Neighborhood Economic Development Corporation in Eugene, which offers assistance to challenged first-time buyers, and a cooling Real Estate market.

"Home sales have begun to slow," she says. "Properties are staying on the market longer than they were a year ago. As a result, sellers and lenders alike are willing to work harder to get buyers into the homes they want."

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Whatever it's outcome, Measure 48's possible effect on the Bond Loan Program doesn't have to slow sales any further. Oregon residents still have options.

And first-time buyers have Linda Mellor to make sure they get all the help they need.

Linda Mellor is a REALTOR with Windermere Real Estate whose passion is helping people buy their first home. She has the contacts, expertise and experience to help first-time buyers purchase a home without the stress and trauma that normally comes with the transaction.

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