

Published based on [Taking a mortgage out for a third house?](#)

Taking a mortgage out for a third house?

Hello everyone. I had a question. I haven't visited a mortgage lender yet because I was just thinking of this recently. I have two houses that I pay mortgages on. My primary home which I live in, and I have a second home that is occupied by tenants. My question is, with all the foreclosures out there I was considering a third. Would I be able to get that third mortgage to buy a home for investment purposes? I've never been late on a payment and also can afford three mortgages if I can't find a renter to occupy it. I just ask because I heard due to the defaults on mortgage payments, that it is extremely difficult now to get a mortgage loan.

You're a safe borrower so a third mortgage would not be a problem, especially as your income from rent will likely be more than the mortgage payment.

The credit crunch is affecting borrowers who pose a risk to lenders - but if you have good credit then you're fine. The financial institutions still have to make money so they have to lend it!!

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