

3/2/1 BUYDOWN LOAN OPTION:

Enjoy Reduced Payments for the First Three Years *

What is a buydown? ←

A 3/2/1 buydown is a type of financing option that lowers the interest rate on a mortgage for the first three years before it rises to the regular, permanent rate on as reflected on your mortgage note.

The interest rate on a 3/2/1 buydown is three percentage points lower during the first year, two percentage points lower for the second year, and then one percentage point lower in the third year.

After the third year, the rate returns to the note rate for the remainder of the loan term.

On a \$248,000 loan with an interest rate of 7.25% and an annual percentage rate (APR) of 7.352%, the estimated monthly principal and interest payment would be \$1,691.80. After a temporary 3/2/1 buydown of \$11,507.24, below is what the monthly payments would look like for the first three years, before it rises to the regular monthly payment after the fourth year. Monthly payments do not include property taxes, property insurance, and homeowners' association dues. your actual payment obligation will be greater.

Year	Interest Rate	Estimated Monthly Principal + Interest
1	4.25%	\$1,220.01
2	5.25%	\$1,369.47
3	6.25%	\$1,526.98
4-30	7.25% / 7.352% (original note rate / APR)	\$1,691.80

* **ELIGIBILITY:** These options are available on a purchase loan of a primary residence with fixed rate mortgages. Eligible property types include Single Family, PUD, and Condos. Available on Fannie Mae, Freddie Mac, FHA, VA, or USDA loans. Terms available are 12 months and 24 months (1-0 or 2-1). Borrower must qualify based on note rate. Initial interest rate is temporarily reduced by no more than 2% below the note rate and increased by no more than 1% annually for no more than 2-years. Standard interested party contribution guidelines apply.



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