



ANNOUNCEMENT

June 24, 2022

TEMPORARY BUYDOWNS: AFFORDABLE LENDING SOLUTION FOR TODAY'S BORROWERS

The Temporary Buydown option provides affordability for your Borrowers in today's rising rate environment. This attractive financing tool allows Borrowers to reduce their monthly payments in the early years of their mortgage.

TEMPORARY BUYDOWN GUIDELINES

- Fixed Rate Mortgages
- Primary Residences
- Single Family Residences, PUD and Condos
- FNMA, FHLMC, FHA, VA, and USDA
- Purchase Transactions only
- Terms: 12 and 24 months (1-0, 2-1)
- Qualification is based off Note Rate
- Initial interest rate is temporarily reduced by no more than two percent below the Note Rate and increased by no more than one percent annually for no more than two years
- Standard Interested Party Contribution guidelines apply
- Interim interest is charged at the Note Rate
- Eligible for Delegated transactions only

Your Divisional Sales team is ready to help you leverage this affordable solution to help you help more borrowers achieve their dream of homeownership. Contact us today to learn more!



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