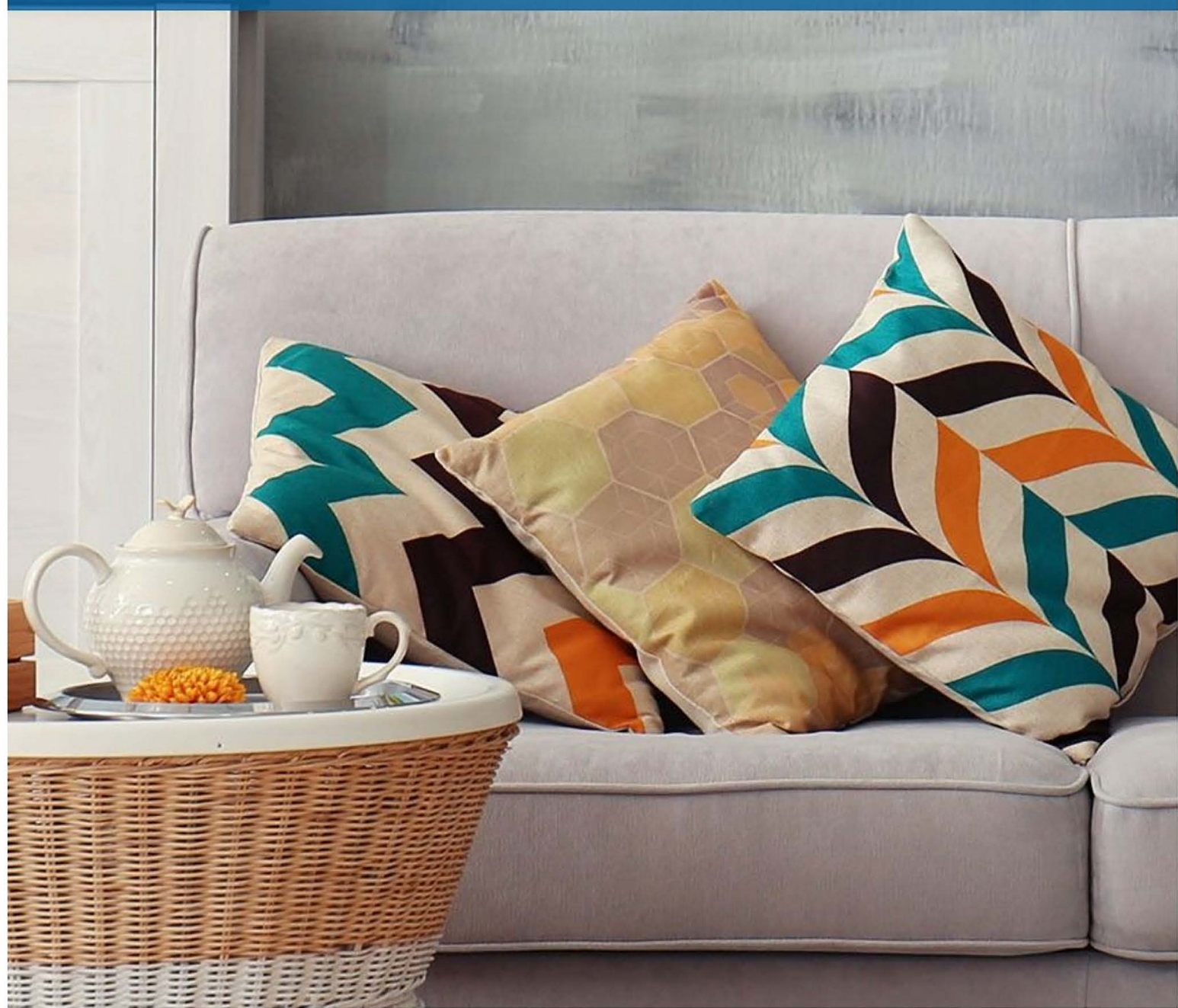


HOW A 3% DOWN PROGRAM CAN CHEAPER THAN A 5% DOWN PROGRAM? USING A \$4000 GRANT



YOUR BUYER CAN PUT 3% DOWN AND RECEIVE A 1% OR \$4000 GRANT THAT IN TURN CAN BE USED TO BUY DOWN THE MORTGAGE INTEREST RATE TO A POINT THAT SAVES THEM MONEY AND PROVIDES A LOWER PAYMENT THAN A 5% DOWN PROGRAM. MEANWHILE THE CLIENT GETS TO KEEP 2% OF THEIR OWN MONEY.

- **5% down \$430,000** Purchase price (condo), \$408,500 loan amount, 6.510% with a PI of \$2584.68 and MI \$64.68, total PI and MI payment **\$2649.36.**
- **3% down \$430,000** Purchase price (condo), \$417,100 loan amount, Use the \$4000 grant to buydown the rate down to 6.090% with PI of \$2,524.91 and MI \$86.90, total PI and MI payment **\$2611.81**
- Client saves approximately \$30,118 plus \$21,600 in payment Saving savings less the increase in MI of \$3300 = \$48,418
- **Saving of \$48,418 over the life of the loan including the increase in MI**
- Conventional 30-year fixed program, Home possible product. Income Limits 80 AMI locally in high-cost counties you must be under \$112,400.
- Buyers can use gift funds and down payment assistance programs for their entire down payment.
- Rates and program as of 5/24/2023 and subject to change without notice

GIVE ME A CALL AT 703-799-5626 TO LEARN HOW TO SAVE THOUSANDS OF DOLLARS WHILE PUTTING LESS MONEY DOWN!



First Meridian Mortgage Corporation

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NMLS: 116922



116922, 180004, 116922 VA MC9228, DC.MLB 3295, MD 4272, RATES SUBJECT TO CHANGE WITHOUT NOTICE., FIRST MERIDIAN MORTGAGE CORPORATION, 180004, (NMLS.CONSUMERACCESS.ORG), FIRST MERIDIAN MORTGAGE CORPORATION, 116922, (NMLS.CONSUMERACCESS.ORG), UNDEFINED, INSURANCE NPN 8036794, VA#624093, RE LICENSE JOBIN REALTY SPRINGFIELD VA 0225055584. THE PRINCIPAL AND INTEREST PAYMENT ON A \$200,000 30-YEAR FIXED-RATE LOAN AT 6.500% AND 97% LOAN-TO-VALUE (LTV) IS \$1324.14. THE ANNUAL PERCENTAGE RATE (APR) IS 7.075% WITH ESTIMATED FINANCE CHARGE OF \$5,600. THE PRINCIPAL AND INTEREST PAYMENTS, WHICH WILL CONTINUE FOR 360 MONTHS UNTIL PAID IN FULL, DO NOT INCLUDE TAXES AND HOME INSURANCE PREMIUMS, WHICH WILL RESULT IN A HIGHER ACTUAL MONTHLY PAYMENT. RATES CURRENT AS OF 05/23/2023. SUBJECT TO BORROWER APPROVAL. SOME EXCLUSIONS MAY APPLY.