



NEIGHBORLY HOME LENDING

THE SIMPLE EASY SMART WAY
TO GET A MORTGAGE

2/1 BUYDOWN

PARAMETERS

- FHA, VA and Conventional Purchases only
 - o No USDA or Non-Agency products
- Conventional = Primary and Second Homes
 - FHA and VA = Primary only
 - 2-1 and 1-0 tiers

Buydown has to be paid by seller

TIERS

- Year 1 – 2% lower than the note rate
- Year 2 – 1% lower than the note rate
- Year 3 – Full note rate

CALCULATION EXAMPLES

Year 1 - 4.75% - \$1,564.94 = \$403 (monthly) \$4,570.20 (yearly)

Year 2 - 5.75% - \$1,750.72 = \$208 (monthly) \$2,340.84 (yearly)

Year 3 – 6.75% \$1,945.79 (back to original P&I)

BUYDOWN AMOUNT \$6,911.04 (Total paid by seller)

*based on 30 year mortgage, 350k purchase price, 300k loan amount. *interest rates subject to change.
This does not constitute a commitment to lend* Neighborly Home Lending NMLS ID: 1677122



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