

What is A 3-2-1 Buydown Mortgage?

In today's real estate market, there's still a shortage of homes in the market with a mediocre demand. This is an advantage to a buyer as being more selective on their home they purchase and getting concessions from the seller for closing costs on a rate "Buydown Mortgage". The slowing of the real estate market is caused by the high interest rates.

An alternative option to lower your interest rate is a "**Buydown**", which is a program that allows you to "Pre-pay" down the interest rate for the **first 3,2,1 years** of the mortgage depending on the buydown the borrowers select. The cost of the years that are prepaid for the buydown can be covered either by the seller or builder. The borrowers must qualify at the Note rate (Interest Rate) of the mortgage. This loan program is available on **Conventional and FHA loans**, so remember to "**Marry the House and Buy Down the Rate!**"



It's still a great time to buy real estate, so contact me and we can talk.

**20 years of experience in buying, selling, investing and managing properties for clients.
"Charlie Alvarez," Team Alvarez Real Estate a name you can depend on.**