

Builder Buys Down Your Interest Rate/Closing Costs! Compare Your Choices...

2/1 Buydown*

3.25%

APR 6.35%

OR

Fixed Rate**

4.875%

APR 6.113%

OR

Fixed Rate***

\$0 Down

6.0% Interest Rate • APR 7.166%

2/1 Builder Paid Buydown

A 2/1 Buydown lowers the interest rate on your mortgage for the first two years; it then rises to the permanent rate on the third year. Here's an example of how a 2/1 Buydown Rate works based on a sales price of \$400,000.***

YEAR	Interest Rate	Monthly Payment (PITI) *	HOA	Total Monthly Housing Obligation	Monthly Savings	Annual Savings
1	3.25%	\$2331	\$106	\$2437	\$452	\$5424
2	4.25%	\$2551	\$106	\$2657	\$232	\$2784
3-30	5.25%	\$2783	\$106	\$2889	\$0	\$0

***3.25% -5.25% Temporary 2/1 Buydown** Builder incentive can be used towards a 2/1 buydown and/or closing costs. Buyer to meet minimum down payment requirements and program guidelines. Builder Paid 2/1 Buydown offer is good for a limited time at Granite Hills in West Visalia and when using Vero Mortgage lender only. Rate and incentives subject to change without notice.

***Monthly payment includes PITI (principal, interest, taxes and insurance) and is based on a sales price of \$400,000 with an FHA 5.25% loan (6.35% APR) with a 700 buyer FICO score. Payment and rate does not adjust after year 3. Up to \$24,000 builder credit can be used towards closing cost and/or buydown cost. Builder credit cannot exceed 6% of home sales price.

The sample rates provided are for illustration purposes only and are not intended to provide mortgage or other financial advice specific to the circumstances of any individual and should not be relied upon in that regard. Vero Mortgage cannot predict where rates will be in the future. The payment example does not include assessments. Your actual rate, payment and costs could be higher. Get an official Loan Estimate before choosing a loan.

Fixed Rate Builder Paid Buydown

A Fixed Rate loan is a permanent rate for the duration of the 30 year loan. Here's an example of what a payment would look like using the builder incentives to permanently buydown the rate based on a sales price of \$400,000***

YEAR	Interest Rate	Monthly Payment (PITI) *	HOA	Total Monthly Housing Obligation	Monthly Savings Compared to Year 3 of 2/1 Buydown	Annual Savings Compared to Year 3 of 2/1 Buydown
1-30	4.875%	\$2695	\$106	\$2801	\$88	\$1056

****4.875% Fixed Rate Permanent Buydown** Builder incentive can be used towards a permanent rate buydown and/or closing costs. Buyer to meet minimum down payment requirements and program guidelines. Builder Paid Fixed Rate Buydown offer is good for a limited time at Granite Hills in West Visalia and when using Vero Mortgage lender only. Rate and incentives subject to change without notice.

***Monthly payment includes PITI (principal, interest, taxes and insurance) and is based on a sales price of \$400,000 with an FHA loan, 700 buyer FICO, fixed rate 30 year loan with a 4.875% interest rate (6.113% APR). Up to \$24,000 builder credit can be used towards closing cost and/or buydown cost. Builder credit cannot exceed 6% of home sales price.

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\$0 Down/Fixed Rate Builder Paid Buydown

\$0 Down means the buyer pays no closing costs. A Fixed Rate loan is a permanent rate for the duration of the 30 year loan. Here's an example of what a payment would look like using the builder incentives to permanently buydown the rate based on a sales price of \$400,000***

YEAR	Cash to Close	Interest Rate	Monthly Payment (PITI) *	HOA	Total Monthly Housing Obligation
1-30	\$0.00	6.0%	\$3017	\$106	\$3123

*****\$0 Down with a 6% Fixed Rate Permanent Buydown** Builder incentive can be used towards a permanent rate buydown and/or closing costs. Buyer must be a 1st time home buyer and meet the required program guidelines. \$0 Down and Builder Paid Fixed Rate Buydown offer is good for a limited time at Granite Hills in West Visalia and when using Vero Mortgage lender only. Rate and incentives subject to change without notice.

***Monthly payment includes PITI (principal, interest, taxes and insurance) and is based on a sales price of \$400,000 with an FHA CalHFA first lien loan paired with the silent second lien CalHFA My Home loan*, 700 buyer FICO, fixed rate 30 year loan with a 6.00% interest rate (7.166% APR). Up to \$24,000 builder credit can be used towards closing cost and/or buydown cost. Builder credit cannot exceed 6% of home sales price.

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*The deferred payment junior lien shall be due and payable at the earliest of the following events: 1) Transfer of title 2) Sale of Property 3) Payoff of the first lien 4) Refinance of the first lien 5) The Formal filing and recording of a notice of default (unless rescinded) Vero Mortgage's products and services have no affiliation with or endorsement from any government agency or body. The housing and residential financing offered herein is open to all without regard to race, color, religion, gender, sexual orientation, handicap, familial status, or national origination. Assistance % will be available only if the DPA agency offers it at the time of loan. The stated rate may change or not be available at the time of loan commitment or lock-in.

NOTE: 3.5% cash required from borrower in the form of "CalHFA MyHome Assistance" second lien of loan amount \$14,000 is a 30 year term, 1% interest (APR 1.13%) with monthly payment of \$45.03



San Joaquin Valley Homes reserves the right to change prices, financing, plans, specifications, features, square footage, product availability and other terms without prior notice. Any such changes may not be reflected in the model homes as built. Square footage is approximate. Homes subject to prior sale. CalDRE Corporation 02249463

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