



Innovative Mortgage - Pfaff Team

Mike NMLS 230672 Rob NMLS 1004680 John NMLS 1338363
Innovative NMLS 250769



**GET THE BIGGER HOUSE
WITHOUT THE BIGGER RATE**

**MAKE YOUR DREAMS
COME TRUE!**

**We can help you purchase a home up to \$850,000
with a no-hassle loan with conventional guidelines.**

**Primary & Second Homes Eligible
Starting at 680 FICO
20% Down Payment
Fast, Easy Process**



Principal and interest payment on \$679,650 30 year Fixed rate loan at 5.375% and 80% loan-to-value (is \$3,805.84 with \$4,057.80 in points at closing) the APR is (\$5.397%). This principal and interest payment does not include property taxes or home insurance premiums. Which will result in a higher actual monthly payment. Rates current as of 05-10-2018. Conforming in all material respects except for loan amount in certain markets. Based on a 750 credit mid score. This is a disclaimer.

**Call us today! Deals this good don't last forever. – Mike, Rob and John Pfaff
239-829-5215 • Pfaffteam@loansinflorida.net**

Mortgages are Not as Scary as You Think

Don't be intimidated by the media hype. Contrary to the perception, mortgages are a lot less intimidating than people think. Loans are easier, faster and more flexible than any time in the last 5 years. A mortgage broker, will walk the buyers and realtors through the process. An experienced reassuring voice, though the process helps everyone along the way.

Let's touch on a few of the major concerns that stop many buyers before they even start.

Broker vs Bank

A mortgage broker has about 40 lenders all quoting on the buyer's loan. A bank only has a small set of options. One thing is for sure, a big bank won't tell you his rates are higher than the bank down the street. Mortgage Brokers always look for the best deal with the lowest rates.



The most vital part of the loan process:

A mortgage is more custom than a wedding dress. A full understanding of the buyer's finances and detailed knowledge of the various loans available, makes all the difference between closing a loan or getting a denial.

Cash for the down payment and closing costs:

According to National Association of Realtors 60% of potential buyers don't think they have enough money for a down payment. Low down payment options include: 2 Zero down loans, 3.5% down loans and 5% down loans. A gift of cash for the down payment is also allowable.

Realtors routinely negotiate seller concessions to cover not only closing costs, but escrows and may even buy down the interest rate.

Credit

Credit score is not so scary either. With a score as little as 581 a buyer can put Zero down on a USDA loan. With 10% down FHA loans can be closed with as little as a 535 credit score.

Income

An investor can use FUTURE income to help qualify for a purchase. Self-employed buyers need at least 1 full year of tax returns. Anyone 59.5 year old can use their IRAs as income. 1 paycheck is usually enough for a job change. Non-occupying co-borrowers are also allowed.

Reducing debts:

Sometimes, paying off debts will allow the buyer to qualify. Proving a 3rd party, pays for debts, will eliminate them from the buyers debt load.

Technology makes it easier.

Electronic signature, PDF documents, online updates all help ease the burden on the buyer.



With both home prices and interest rates raising, this may be the very best time to purchase a new home.

**By Michael Pfaff, Senior Loan Officer
Pfaffteam@loansinflorida.net**