Types of Loans

Video Transcript

Finding the right type of loan for your unique situation is our specialty.

Here are some you might consider, a fixed rate mortgage has a principal and interest payment that stay the same for the entire loan term, helping you better budget.

An adjustable rate mortgage or ARM locks in the payments for the first few years, then they may change every six months or yearly after that.

You might choose this option if you don't plan to stay in your home for a long time, as it may offer lower monthly payments for the first few years.

There are government backed loans and mortgage assistance programs which can help you purchase a home. Ask your mortgage banker if you're eligible.

If you want to build, a construction loan allows you to purchase land and build a new home, all with one mortgage team. No matter which option you and your mortgage banker decide is right for you, our team will guide you every step of the way.