



# CLEAR MORTGAGE 2-1 TEMPORARY BUYDOWN

Lower your borrowers' initial effective interest rate by up to 2% at the beginning of their loan.

## TAKE ADVANTAGE OF A LOW FIXED RATE TODAY!

Available for:

- Conventional primary & secondary home purchases
- HomeReady®, HomePossible®, and High Balance

Seller-paid buydown options:

- 2-1 buydown - the effective rate is 2% lower in the first year and 1% lower in the second year. In the third year, the full note rate will apply.

- The borrower must qualify for the full monthly payment (before the buydown rate is applied)

- Seller concessions are deposited as a lump sum into a buydown account. A portion of this sum is released each month to reduce the borrower's monthly payment.

Help your borrowers start off strong with a lower monthly payment through the Clear Mortgage 2-1 Temporary Buydown, offering a lower bought-down rate at the beginning of their loan. This is a great option for borrowers who have excess seller concessions to use or expect an increase to their income over the next few years.

Check out the example of potential savings through the Clear Mortgage 2-1 Temporary Buydown

### CONVENTIONAL 30-YEAR FIXED

Clear Mortgage 2-1 Temporary Buydown on a \$200,000 loan for a borrower with a 720 FICO and 90% LTV

(Note Rate of 6%)

	Effective Interest Rate	Monthly Payment	Monthly Savings	Yearly Savings	% of P/I available to allocate to other debt
Year 1	4%	\$954.83	\$244.27	\$2,931.24	20.37%
Year 2	5%	\$1,073.64	\$125.46	\$1,505.52	10.46%
Years 3-30	6%	\$1,199.10	--	--	--

*The above scenario: Annual Percentage Rate (APR) is 6.286%, with estimated fees of \$1,972.63. The APR, interest rate and estimated finance charges will vary based on loan terms, borrower's credit, DTI and other parameters. The principal and interest payments, which will continue for 360 months until paid in full, do not include taxes, insurance(s), applicable dues, or special assessments, resulting in a higher monthly payment. Rates are current as of 09/01/22. Subject to borrower approval. Some exclusions may apply.*

Contact me today for more details about the  
Clear Mortgage 2-1 Temporary Buydown!



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Clear Mortgage 2-1 Temporary Buydown is not available for DPA or government programs, investment properties, cash-out refinance, or R/T refinance currently. Information is subject to change. Certain restrictions apply. Subject to borrower approval.

