



What's the best way to use my \$25k builder incentive?

PERMANENT BUYDOWN

4.875% | 5.649% APR

YR. 1-30 MO. P&I – \$1,503.30

When you use your \$25k incentive for a permanent rate buydown, you'll enjoy a rate currently lower than the market rate. This means you'll have lower fixed monthly payments for the life of your loan.

For a 30-year conventional loan on a \$378,755 home with a 25% down payment, a loan amount of \$284,000, a 760 FICO score, \$29,165.87 in closing costs, with a note rate of 4.875% (5.649% APR), you would have 360 monthly principal and interest payments of \$1,503.30. Does not include property taxes, hazard insurance, mortgage insurance, or HOA dues. Available for qualified Piedmont Residential customers when financed through PRC Mortgage. Applicable for purchase contracts signed 8/21/2024 or later and must close by 11/30/2024. This offer is available for a limited time on select properties and can be discontinued at any time without prior notice. 30-day lock expiration. Not applicable with any other offers. Interest rates are subject to loan level pricing adjustments set by FNMA/FHLMC. The permanent buydown option is not available for all loan programs or all loan amounts. Example terms available as of 8/21/2024.

3-2-1 BUYDOWN

2.99% | 6.207% APR

YR. 1 MO. P&I – \$1,196.10

Use your \$25k incentive to lower your rate and monthly payment for the first few years of your loan.

For a 30-year conventional loan on a \$378,755 home with a 25% down payment, \$284,000 loan amount, 760 FICO score, and \$24,385 in closing costs, with a note rate of 5.99% (6.207% APR) the monthly buydown principal & interest payments are as follows: Year 1 – P&I payment of \$1,196.10 calculated at 2.99%; Year 2 – P&I payment of \$1,354.54 calculated at 3.99%; Year 3 – P&I payment of \$1,523.19 calculated at 4.99%; Year 4-30 – P&I payment of \$1,701.29 calculated at the note rate of 5.99% for the life of the loan. Principal and interest only payments shown. Does not include property taxes, hazard insurance, mortgage insurance, or HOA dues. Available for qualified Piedmont Residential customers when financed through PRC Mortgage. Applicable for purchase contracts signed 8/21/2024 or later and must close by 11/30/2024. This offer is available for a limited time on select properties and can be discontinued at any time without prior notice. 30-day lock expiration. Not applicable with any other offers. Interest rates are subject to loan level pricing adjustments set by FNMA/FHLMC. The 1-year buydown option is not available for all loan programs or all loan amounts. Example terms available as of 8/21/2024.

CLOSING COSTS COVERED

5.625% | 6.412% APR

YR. 1-30 MO. P&I – \$1,635.24

Using your \$25k incentive to reduce your closing costs makes sense if you want to minimize your out-of-pocket costs when you close on your new Piedmont Residential home.

For a 30-year conventional loan on a \$378,755 home with a 25% down payment, a loan amount of \$284,000, a 760 FICO score, \$12,025 in closing costs, with a note rate of 5.625% (6.412% APR), you would have 360 monthly principal and interest payments of \$1,635.24. Does not include property taxes, hazard insurance, monthly mortgage insurance, or HOA dues. Available for qualified Piedmont Residential customers when financed through PRC Mortgage. Applicable for purchase contracts signed 8/21/2024 or later and must close by 11/30/2024. This offer is available for a limited time on select properties and can be discontinued at any time without prior notice. 30-day lock expiration. Not applicable with any other offers. Interest rates are subject to loan level pricing adjustments set by FNMA/FHLMC. The permanent buydown option is not available for all loan programs or all loan amounts. Example terms available as of 8/21/2024.



Shane Barker

SVP | Production Manager | MLO

NMLS# 186405 | GA MLO – 61034

912.660.9750

sbarker@PRCMortgage.com

www.AppWithShane.com



Scan to download my app and get started today.

