

Great Loan Options — One That's Just Right for Your Buyer

With loan options as varied as the members we serve, Elevations Credit Union will help your buyer make the ideal choice tailored to their specific needs. We have the right loan for just about every kind of buyer.

Fixed Rate Mortgage

- 10, 15, 20 or 30 year options with as low as 3% down
- Identical interest rate and principal and interest payment for the entire term

Adjustable Rate Mortgages (ARM)

- 3, 5, 7 or 10 year options with as low as 5% down
- Interest rate adjusts at predetermined times
- Ideal for buyers who plan to sell in a few years

Combination Loans (80-10-10)

- Offers buyers a low 10% down payment while avoiding private mortgage insurance (PMI)
- A great option for large purchasers with good credit

FHA

- Backed by the Federal Housing Authority (FHA)
- As low as 3.5% down
- Upfront mortgage insurance is 1.75%/monthly factor is .85
- Ideal for first-time buyers with limited or less-than-perfect credit

Jumbo Loans

- Available in both fixed rate and adjustable options
- \$850,000 to \$3,000,000 loans with as low as 10% down
- Down payments as low as 5% on loans up to \$850,000
- Ideal for buyers with loan amounts of \$424,100 (higher in certain "high-cost" areas).

Loan Committee

- A closer evaluation of applicants that may not readily fit into the box for conventional or government financing
- Ideal for applicants who are self-employed, newly employed or have experienced financial difficulties

Kiddie Condos

- Down payment as low as 3%
- A lower, owner-occupied rate versus higher investment rates
- Establishes credit history for students or young adults
- Ideal for a non-occupant co-signer to co-borrow with a relative

VA

- Often requires no down payment or private mortgage insurance
- Available to all service members, Veterans and eligible surviving spouses

Credit, Income, Asset (CIA) Loan Approval

- Rock-solid pre-approval that has already been fully underwritten. This pre-approval is perfect to set an offer apart from the crowd in a competitive market. Elevations is always innovating and developing more ways to assist our buyers and agents to get their offers accepted.

Your Elevations Credit Union Mortgage Team

303.443.4672, ext. 2289

elevationscu.com/mortgageteam