INTEREST ONLY LOANS

WHEN SHOULD YOU GET AN "INTEREST-ONLY" LOAN?

YOU MAY WANT ONE IF YOU:

Aren't taking on more debt than you can handle.

Expect your income to rise sharply in the next five years.

Are disciplined with money.

Are comfortable with taking risks.

Have an irregular income (like commissioned sales).

Are content to let rising markets build your equity.

Are confident that home prices will continue to rise.

YOU DON'T WANT ONE IF YOU:

Have a lot of consumer debt you can't keep up with.

Are undisciplined with finances.

Are borrowing a small amount.

Plan on use the extra cash for discretionary spending.

Plan to sell or refinance before the interest-only period ends.

AN INTEREST-ONLY LOAN

may be a good option for you to consider, depending on your finances and your plans.

I can work with you to help identify the right mortgage based on your situation, so YOUR loan fits YOUR life.

Errol Santos
Licensed Mortgage Loan Originator
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