Good Paying Clients Gets More Financing Opportunity From Fairway Independent Mortgage Corporation

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Clients with good and excellent credit get a high chance of a special product from Fairway Independent Mortgage Corporation.

The company based in Madison, Wisconsin offers two types of products: Adjustable Rate Mortgage (ARM) and Fixed-Rate Mortgage (FRM) in Bluffton SC known as conventional financing. These are best for someone who has good or excellent credit. It is, however, not government funded.

To avail of this type of product, the client must meet certain qualification guidelines. It may vary a little bit depending on which state the client is from. But generally, these are the most common requirements for conventional financing in 2019.

A high credit score of at least 620-640 is needed to be eligible for the financing product. The client must also pay a minimum of 5% down payment or equity. Private insurance is also required for those with a credit amount of at least 80% of the appraised value. But what is good about the product is that one can get a maximum amount of $424,100.

Fixed-Rate Mortgage (FRM) has an interest rate that remains the same for the term of the financing. So the shorter the period, the more attractive the interest rate will be. This is the most popular type of financing and it is ideal for those who are on tight budgets or in a job that may not offer significant growth in salary in the foreseeable future.

Meanwhile, ARM has an interest rate that may vary over the term of the financing. Interest rates under ARM can change periodically after the first fixed-rate period. Primarily, the adjustment is to bring the interest rate in line with market rates. Thus, monthly payment can rise or fall.

Either seasoned investor or first-time home buyer in Hilton Head, Bluffton, and The Lowcountry area can avail help from Fairway Independent Mortgage Corporation. The company provides a guide on how to start any application.

To learn more about these financing products in Hilton Head, Bluffton, and The Lowcountry, Fairway Independent Mortgage have professionals to help. Contact them through 843-757-7552 or visit their website at http://www.lowcountryfairway.com. Their Bluffton, SC office is located at 181 Bluffton Rd STE B103, Bluffton, SC 29910.

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For more information about Fairway Independent Mortgage Corporation, contact the company here:Fairway Independent Mortgage CorporationScott K. Ely (branch manager)843-757-7552fairwayindmortgageinc@gmail.com181 Bluffton Rd STE B103, Bluffton, SC 29910

Fairway Independent Mortgage Corporation

Here at Fairway,from applying to gathering the proper documentation to selecting the right loan option. We make the process as simple as possible by offering resources to help you understand.

Website: https://lowcountryfairway.com/

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