



Moreira Team | MortgageRight Expands Business to Help More First Time Home Buyers

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Moreira Team | MortgageRight, a company based in Atlanta, GA, has been aggressively expanding its business in order to help more first time home buyers get their first home. The home financing company is offering both newbie home buyers and recurring home buyers the chance to purchase a property without having to pay at closing, aside from the usual closing costs. Other options are the financing provided by the FHA, Conventional 97, and the HomeReady, which allow home buyers to pay a down payment as low as 3 percent. And it is important to note that while no down payment and low down-payment options often have home financing insurance premiums, that is not necessarily the case. More about this can be gleaned from <https://moreirateam.com/learn/first-time-home-buyer-loan/>.

Alvaro Moreira, Director of Strategic Growth at Moreira Team | MortgageRight, says, "It is a great time to purchase a house. Supply is plummeting, sales are surging, and house prices are rising in many cities and neighborhoods. The current market may offer good deals than the next year. To top it off, home financing interest rates are down. In comparison to previous years, the rates are low-priced for 5-year, 15-year, and 30-year financing deals. This suggests that the monthly charges incurred as a homeowner are diminished."

One option for a no down-payment home financing arrangement is available from the US Department of Agriculture (USDA). This plan is officially known as the Section 502 home financing and is also called USDA home financing or rural housing funding. While it may seem that it is only for homes in rural settlements, that is not true. It can also be used home purchasing in a suburban area. The goal of this particular home financing source is to help low-to-medium income earners to purchase a home regardless of their location. More information about USDA home financing can be gleaned from <https://moreirateam.com/learn/usda-mortgages/>.

USDA home financing offers various benefits. These include: no downy payment required; lower interest rates; lower insurance fees; the possibility of including home improvements and repairs in the amount to be borrowed; no limit when it comes to the home purchase price; and the possibility of adding the upfront fee to the final balance to be borrowed on closing. If the lender doesn't offer this kind of home funding, there are other options, such as FHA home financing and VA home funding. Or, it may be a good idea to find a different lender.

With regards to home funding from the Federal Housing Administration (FHA), the down payment needed is just 3.5 percent across the markets, except for some FHA-ratified condominiums. Advantages of the FHA funding include: the ability use down payment aid or gift funds as security deposit for the borrowed amount; the lowest credit score for the 3.5 percent prepayment is 580 while it is only 500 for a 10 percent prepayment; the possibility of including UFMI into the amount being borrowed, which can be repaid every month; and assistance provided to those who have recently faced bankruptcies, foreclosures, and short sales.

HomeReady financing offers both no prepayment and low prepayment options. This particular home financing option is available from almost all lenders and funded by Fannie Mae. This option also offers reduced home financing insurance charges and below-market rates. For this particular home funding option, the earnings of all people residing in the home will be used in determining eligibility and approval.

Moreira Team | MortgageRight has the mission of creating an experience for home buyers that allows them to purchase a home or refinance in a transparent and equitable way. The process should be authentic, without any concern for sales, where clients actually feel good about the whole process since they are assured that the best financial interests and long term life goals are the primary concerns of the company.

Those who are interested in buying a home can check out the Moreira Team | MortgageRight website at <https://moreirateam.com/learn/first-time-home-buyer-loans/>, or contact them on the telephone or through

email.

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For more information about Moreira Team | MortgageRight, contact the company here: Moreira Team | MortgageRight Alvaro Moreira 404-238-7888 al@moreirateam.com 1230 Peachtree St NE #1900a Atlanta, GA 30309

Moreira Team | MortgageRight

Here at Moreira Team, we're a close-knit group of mortgage rock stars operating together with one purpose: to simplify home financing for borrowers just like you.

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