



Low Down Jumbo Loans

Low down **Jumbo Loans** are back in the Arizona market and Cherry Creek Mortgage has a great program available. This can limit your out of pocket costs and help preserve your assets for other investments.

Jumbo Loan Overview:

- 95% loan-to-value owner-occupied purchase
- Loan amount up to \$650,000
- Choice of 5/1 or 7/1 LIBOR ARM
- 45% Debt-to-income ratio
- 720 minimum FICO credit score
- No monthly mortgage insurance*

*Loan requires Lender Paid Mortgage Insurance (LPMI) which differs from Borrower Paid Mortgage Insurance (BPMI); LPMI may not be canceled by the borrower, it terminates only when the loan is refinanced or paid off, but BPMI may be canceled or terminated when the loan reaches 80% of the original value of the property, and LPMI usually results in a loan with a higher interest rate than BPMI (or discount points to lower the rate). The material provided here is intended as educational and informational only and is for distribution to real estate or financial professionals and is not intended for distribution to consumers; this does not constitute an offer to lend or to recommend available products.

My client-for-life approach is built on the foundation of providing personalized service tailor-made to meet my client's and partner's mortgage needs.

With more than a decade of experience, I've developed a broad knowledge of the mortgage business which allows me to help my clients identify the loan that best suits their financial needs and goals.

Call to see if you qualify:

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