



**NEW!**

## eLoghomes Mortgage Buydown Program

Can Save \$1,000's Annually in Mortgage Payments

It's a challenging time to finance a new home, and eLoghomes is here to help with our new "mortgage rate buydown" program. When you qualify for a mortgage with your financial institution, eLoghomes will offer 5% of your materials package value for buying down the mortgage rate on your home (and/or use these funds for other closing costs). Buying points for your mortgage is a great way to potentially save up to \$10,000's of dollars over the life of your mortgage.

### How it Works

- ▲ Sign a Materials Sales Agreement with eLoghomes and pay the initial deposit required
- ▲ Qualify for your mortgage (and construction loan, as applicable)
- ▲ eLoghomes will transfer 5% of your Materials Package value to the bank at the time of the closing of the Mortgage\* (Value = Price of Materials package only, not including taxes or freight costs)
- ▲ It may be possible to reduce your interest rate by up to 0.5% or more, and you can start exceeding the amount paid in points over as little as 3-5 years!

### Example

- ▲ You are buying a \$500,000 log home
- ▲ Your down payment is \$100,000, and you will have a \$400,000 mortgage (P&I only)
- ▲ The cost of the materials from eLoghomes is \$160,000
- ▲ eLoghomes will provide 5% of the value of the materials package, or \$8,000, to fund the purchase of up to 2.0 points to reduce the mortgage rate. Depending on the market...

Mortgage without buydown at 6.50%	Mortgage with buydown to 6.00%**	Mortgage buydown to 5.75%**
\$400,000 mortgage (P&I only)	\$400,000 mortgage (P&I only)	\$400,000 mortgage (P&I only)
6.50% interest rate over 30 years	6.00%* interest rate over 30 years	5.75%* interest rate over 30 years
Monthly payment (P&I only) \$2,528	Monthly payment (P&I only) \$2,398	Monthly payment (P&I only) \$2,334
Total 30-year payments \$910,080	Total 30-year payments \$863,280	Total 30-year payments \$840,240
	Save \$46,800	Save \$69,840

\* If the mortgage is closed at the same time as the construction loan, other conditions may apply.

\*\*Based on estimated reductions in the mortgage rate. This will be determined by market rates at closing. Rates are provided for illustration purposes only and are not intended to provide mortgage or other financial advice specific to the circumstances of any individual and should not be relied upon in that regard. eLoghomes cannot predict where rates will be in the future.