SELLER-PAID TEMPORARY RATE BUYDOWN

A SPECIAL OFFER

Many homebuyers can benefit from having a lower monthly payment for the first year or two they own their home. That's why North State Bank offers a 2/1 or 1/0 interest-rate buydown on Conventional, FHA, and VA loans for primary home purchases.

HERE'S HOW IT WORKS:

2/1 BUYDOWN

- **Year #1** – the interest rate is reduced by 2% for the first year of repayment.
- **Year #2** – the interest rate is reduced by 1% for the second year of repayment.
- **Year #3 and beyond** – the payment is calculated based on the note rate for the mortgage, and the buydown period is over.

1/0 BUYDOWN

- **Year #1** – the interest rate is reduced by 1% for the first year of repayment.
- **Year #2 and beyond** – the payment is calculated based on the note rate for the mortgage, and the buydown period is over.

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