

Know Before You Owe

What's included in a monthly mortgage payment?

As you figure out your home budget, it's key to consider all the factors that will make up your mortgage payment. Here we share four important elements, known as PITI, which affect the amount you will pay each month:

P — Principal

Amount borrowed to buy your home

Payment goes toward

Your House

I — Interest

Percentage of principal based on interest rate

Payment goes toward

Lender

T — Taxes

I — Insurance

Payment goes toward

Escrow Account

A lender-managed account that pays recurring costs from the money held here

Local Gov't Tax Office

Insurance Company

Contact us today to explore your financing options and advance toward your dream home!

Your Name

Your Title

NMLS#

Your phone

Your email

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EQUAL HOUSING LENDER

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