

Interested in buying this home?

3407 Meramec Street St. Louis MO 63118
\$185,000

Regions is one of the leading mortgage companies in the nation, offering a wide variety of options, including both fixed-rate and adjustable-rate mortgages (ARMs).

The examples below are intended to help with understanding differences between a selection of Regions' product solutions.



REGIONS AFFORDABLE 100

30 YEAR FIXED

FHA

	REGIONS AFFORDABLE 100	30 YEAR FIXED	FHA
Sales Price	\$185,000	\$185,000	\$185,000
Down Payment	\$0	\$9,250	\$6,475
Total Loan	\$185,000	\$175,750	\$181,649
Term	30 Years	30 Years	30 Years
Initial Interest Rate	7.542%	7%	6.75%
Annual Percentage Rate (APR)	7.375%	7.684%	7.641%
Initial Principal & Interest Payment	\$1,298.87	\$1,169.27	\$1,178.17
Interest Rate After Initial Period	N/A	N/A	N/A
Principal & Interest Payment After Initial Period (based on current index plus margin)	N/A	N/A	N/A
Estimates[†]			
Property Taxes	\$89.75	\$89.75	\$89.75
Monthly Insurance	\$150.00	\$150.00	\$150.00
HOA / Condo Fees	N/A	N/A	N/A
Mortgage Insurance	N/A	\$96.66	\$81.43
Total Monthly Payment* Initial Principal & Interest Payment + Estimates	\$1,538.62	\$1,505.68	\$1,499.35

[†]Property Taxes, Monthly Insurance and HOA/Condo fees are estimates based upon information in the listing. Actual costs may be different.

*ARM loans are variable rate loans; interest rates and payments may increase after consummation. Initial fixed-rate period may be discounted. After the initial fixed-rate period (i.e., 5, 7, or 10 years), your interest rate can increase or decrease annually according to the market index, which is the 30-day Average Secured Overnight Financing Rate (SOFR) index published by the Federal Reserve Bank of New York. Any change will impact your interest rate and monthly payment amount. Since the index in the future is unknown, the "Interest Rate After Initial Period" displayed above are based on the current index plus the margin (fully indexed rate) at time of printing 2/27/2024. At adjustment your new mortgage rate will be the 30-day average SOFR 45 days prior to your change date, plus a margin of 3% subject to annual and lifetime adjustment caps.

Contact me today to learn more. It would be a pleasure to help.



Kendall Garner

NMLS #456947

Community Mortgage Loan Officer

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regionsmortgage.com



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