



December 4, 2016

NEW jumbo product. 10/1 ARM starting at 3.375%

Details:

- Minimum Credit Score: 740
- Max LTV:
 - 75% Primary Home
 - 70% Second Home
- Max Loan Amount: \$1,500,000



Who is this for?

- This is the perfect product for a strong borrower, even one with the ability to pay cash. This is where the best rates will be found. The rate is fixed for ten years which is plenty of time for most buyers.

Rate Review

Short Version - What are rates doing right now?

- Mortgage rates have been experiencing high volatility. Conforming rates have moved more than jumbo rates as they are more sensitive to the market.
- Rates have been increasing since the election, but remained basically flat the past week.
- The Fed will all but certainly increase the federal funds rate at their mid December meeting
- Currently we expect rates to continue to rise at a mild pace over the coming months
- Take a look at the attached document which explains buying power and the impact on DTI ratios

[Costs of Waiting - Handout](#)

Congratulations to Nina McCaslin Horn!

Emerald Coast Association of Realtors 2016 Realtor of the Year



Recent Closings:



- \$294k Refi - **Non-Occupant Co-Borrower** used to get actual occupant lowest rate as primary residence
- \$188k Town home purchase on 30A
- \$218k Purchase in Sandestin
- \$1M Purchase in Destin - helped raise credit score by approx 60pts - **58% DTI exception**
- \$580k Primary purchase in Buckhead, Atlanta
- \$700k Investment Purchase - Inlet Beach - **No tax returns**
- \$538k Investment Purchase in Blue Mountain - **Closed in 27 Calendar Days**
- \$715K Purchase in Waterhouse Condos, Seacrest - **Using Asset Depletion**
- \$3.25M Purchase in Watersound Beach
- Jumbo Purchase in Seacrest Beach **cleared to close in 20 days**
- \$2.1M Purchase in Watercolor - **Self Employed w/ 5 LLC's**
- \$1.6M Second home purchase in Rosemary Beach **financed in under 30 days**
- \$485k **New construction** primary home in Watersound Origins
- \$175k Town home purchase in Santa Rosa Beach FHA loan credit score under 620
- Purchase on **future income** closed in 20 days
- \$2.9M Second home purchase in Rosemary Beach

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