Take The Rate
HOME TO LOWER RATES

takетherate.com

Interest-Only Mortgages

A lower payment now, a higher one later. Know both before you choose.



01 HOW THE PAYMENT WORKS

For the first several years, commonly ten, your required payment covers interest only. You can pay extra toward principal any time. When that period ends, the balance is repaid over the years that are left and the payment steps up.

02 WHO IT FITS

Borrowers with uneven income such as bonus, commission or business owners, investors focused on monthly cash flow, and buyers confident they will sell or refinance before the payment resets.

03 THE HONEST TRADEOFF

Your balance does not go down unless you pay extra, the payment rises at the reset, and the rate is usually higher. Lenders qualify you on the full payment, so it is not a way to stretch into more house.

THE TAKE THE RATE DIFFERENCE

Real numbers from a published rate sheet, straight answers, and a broker who shops your loan, not a call center.

QUICK FACTS

- Interest-only period, then full payments
- Pay extra principal whenever you like
- Qualify on the full payment
- No equity built from required payments
- A temporary buydown is the lower-risk alternative





Let's run your real numbers.

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