



Thinking of purchasing a home?

Peapack-Gladstone Bank now offers FHA financing.

An FHA loan is a mortgage issued by an FHA-approved lender and insured by the Federal Housing Administration (FHA). FHA loans allow financing flexibility for borrowers with lower down payments and credit scores.

FHA Financing Advantages

- 30-Year Fixed Rate, low down payment mortgages
- Owner-occupied, 1- to 4-family properties: finance up to 96.5% of property value
- Credit scores as low as 580
- Rate quoted is with no discount points
- Loan amounts to \$679,650, depending on property location: the Base Loan Amount cannot exceed the FHA Statutory Mortgage Limits for each county



Mortgage Product	30-year Fixed Rate (360 monthly payments)	30-year Fixed Rate High Balance
Monthly Payment per \$1,000*	\$4.77	\$5.07
Rate	3.99%	4.500%
Points	0	0
Annual Percentage Rate	5.084%	5.602%
Maximum Loan Amount**	\$453,100	\$679,650

Contact

Amaro Pereira

AVP, Mortgage Consultant

(609) 807-5559 – office

(908) 334-8789 – cell

apereira@pgbank.com

NMLS#785411

*Payments do not include amounts for taxes and insurance. Actual payment obligation will be greater. PLEASE CALL FOR CURRENT RATES.

**FHA loans include financed Upfront Mortgage Insurance and Annual Renewal Mortgage Insurance (Monthly MI). Upfront Mortgage Insurance premium is a percentage of the base loan amount & based on transaction type. Annual Mortgage Insurance Renewal premium is a percentage of the base loan amount & based on terms & LTV. Please call for additional information.

Rates quoted are accurate as of 02/01/2019 and are the lowest rates for qualified applicants, are subject to change without notice and are subject to credit approval. Other rates and terms are available and may apply based on our underwriting guidelines. Underwriting guidelines include, but are not limited to, loan amount, credit history, and the actual appraised value of the property. FHA payment schedules are based on a loan amount of \$305,250 and include the Upfront Mortgage Insurance Premium.