

When Is Your

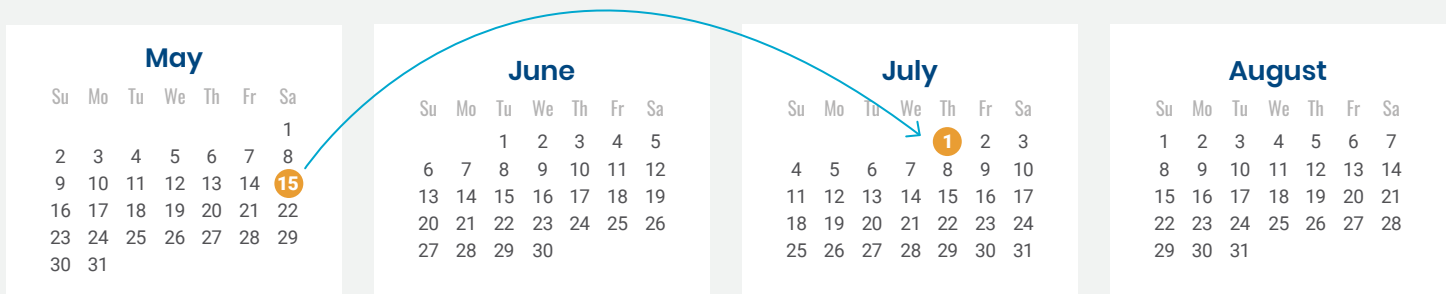
First Mortgage Payment Due?



Did you know that your first mortgage payment isn't due until the beginning of the first full month after closing? Meaning, if you close on May 15th, your first mortgage payment will be due on July 1st.

Why, you ask?

Closing costs include prepaid interest on your loan for the days when you own the home but have not yet made a payment. It's also important to note that your mortgage interest is paid in arrears, meaning after it's accrued. So, enjoy the short break before your first mortgage statement arrives!



If you have any other mortgage-related questions or would like to explore your financing options, contact us today!

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BRP | Home Mortgage
NMLS #2044252



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