

Long Island Mortgage

If you are looking for a Long Island mortgage for purchasing or refinancing, there are many mortgage programs available to meet your needs.



We're a mortgage banker as well as a mortgage broker. What does that mean to you? Simply, we can offer you a variety of mortgage programs at competitive rates. Approved Funding has served Long Island mortgage needs since 1987. I have been in the business of originating residential mortgages in the tri-state area since 1983. After graduation from West Point and a five year Army career, I have been in the financial business since 1975.

Approved Funding is a Long Island mortgage lender and would appreciate the opportunity to discuss mortgage financing with you.

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To mention a few Long Island mortgage programs::

FHA mortgages

Down payments as low as 3 ½% for 1 to 4 family homes

Fannie Mae mortgages & Freddie Mac mortgages

These conventional mortgages have been the mainstays for the mortgage business for over 40 years.

Recently available with down payment as little as 5%.

Bank portfolio mortgages

Simply another option to compare and often programs the other mortgages will not do.

Stated income mortgages

Stated income mortgages are ideal for self employed borrowers. We are fortunate to still have access to these mortgages in the metropolitan area. Available only in specific counties and states. Available for your Long Island mortgage.

Jumbo mortgage programs

Loan amounts over \$729,750 are in the Jumbo Long Island mortgage category and we have access to those mortgage programs as fixed rate or adjustable mortgages.

From the time the subprime mortgage crisis occurred in August, 2007, Long Island mortgage programs were pretty much confined to larger down payments and jumbo mortgages were difficult to find. This

area was hurt more than many parts of the United States as New Jersey and Long Island and New York were put in a Declining Market Area.

As recently as April, 2010, Long Island mortgage programs are gaining access to private mortgage insurance for the lower down payments. FHA mortgages have filled the void for Long Island mortgage low down payments. Only recently has one of the five major Private Mortgage Insurance Companies opened up insurance for 5% down payments and that is only for RETAIL MORTGAGE LENDERS (not mortgage brokers). We are a RETAIL MORTGAGE LENDER.

It is always good to at least have a choice between an FHA mortgage or a conventional mortgage with private mortgage insurance rather than being stuck with one and only one option.

PREQUALIFICATION and MORTGAGE INFORMATION is ALWAYS FREE

Contact me for information regarding your Long Island mortgage.

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