

Staten Island Mortgage

If you are purchasing or refinancing and are in need of a Staten Island mortgage, please contact me by telephone or email and I will gladly provide the information you need to make an informed decision. With over 23 years experience in the residential mortgage business, I have the experience and expertise to help you in meeting your wants and needs.



We have Staten Island mortgage programs almost every mortgage program available today. That includes everything from mortgages that require documenting your income and assets to mortgages for self-employed borrowers who can document their assets but need the stated income mortgage.

Staten Island mortgage programs include higher possible mortgage amounts at better than normal Jumbo mortgage rates because Richmond County is one of the 278 counties in the United States designated as a High Cost County.

Staten Island mortgage Jumbo programs were largely eliminated after the subprime mortgage crisis started around August, 2007. By definition, a Jumbo mortgage is a loan amount higher than permitted by Fannie Mae. The maximum Fannie Mae mortgage in most of the United States for a single family home is \$417,000. In 278 High Cost Counties, the Fannie Mae mortgage can be higher. In only 74 counties can the Fannie Mae Mortgage be the maximum allowed of \$625,500 and STATEN ISLAND mortgage programs are eligible up to the maximum limit.

Staten Island mortgage programs have an additional advantage for the years 2009 and 2010—they can have a Fannie Mae mortgage up to \$729,750. This is a temporary increase to help the economy. The amount of \$625,500 is a permanent increase and will be good for the year 2011 and beyond.

Fannie Mae mortgages are considered to be “conforming” mortgages and by definition any mortgage amount over that is a Jumbo mortgage. Fannie Mae is simply a secondary market—a place where the mortgage money actually comes from. To the average consumer, the most common 30 and 15 year fixed rate mortgages are Fannie Mae mortgages. You never talk to Fannie Mae. You talk to lender who gets the money from Fannie Mae.

Available Staten Island mortgage programs include the following:

1. Single family mortgage with as little as 5% down payment up to mortgage of \$417,000
2. Single family mortgage with as little as 10% down payment up to mortgage of \$729,750

Staten Island mortgage clients who need less than 20% down payment for 2 and 3 and 4 family properties have the same advantage with FHA mortgages for High Cost County Limits. The FHA limits with a 3.5% down payment are as follows:

1. Single family mortgage up to \$729,750
2. Two family mortgage up to \$800,775
3. Three family mortgage up to \$967,950
4. Four family mortgage up to \$1,403,400

PREQUALIFICATION and MORTGAGE INFORMATION is ALWAYS FREE

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