



## **CHOOSING A MORTGAGE PROGRAM**

There isn't a single or simple answer to this question. The right type of mortgage for you depends on many different factors:

- Your current financial picture.
- How you expect your finances to change.
- How long you intend to keep your house.
- How comfortable you are with your mortgage payment changing.

For example, a 15-year fixed-rate mortgage can save you many thousands of dollars in interest payments over the life of the loan, but your monthly payments will be higher. An adjustable rate mortgage may get you started with a lower monthly payment than a fixed-rate mortgage -- but your payments could get higher when the interest rate changes.

The best way to find the "right" answer is to discuss your finances, your plans and financial prospects, and your preferences frankly with a mortgage professional.