

# Mortgage FAQs

**picatinny**

\*federal credit union



## Types of Mortgages

We understand that the journey to homeownership is unique for each of our members, that's why we offer a wide variety of mortgage options tailored to fit your needs.

### What are the different types of mortgages offered at PFCU?

There are many different types of mortgages, including:

- Fixed-rate mortgages: The interest rate stays the same throughout the life of the loan.
- Adjustable-rate mortgage (ARMs): The interest rate can change over time, often based on a benchmark index.

### What is Picatinny's Flat Fee Mortgage Program?

Our program offers PFCU members a flat fee of \$999, which includes: application fee, credit report, flood certification, appraisal up to \$415\*, lender's attorney review, processing/underwriting.

### What is Picatinny's 100% First Mortgage Program?

At PFCU, we offer 100% financing for home loans. Finance the entire purchase price of a home with no down payment required.

