



HUNT Mortgage provides two new loan programs for buyers and sellers

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Buffalo, NY According to HUNT Mortgage Corporation, two new home loan products to address the challenges both homebuyers and sellers are facing in today's highly competitive, low inventory real estate market.

The first program called the Cash Closing Guarantee (CCG) is designed to bolster the offer of buyers using financing to better compete with buyers offering all-cash, which are often preferred by home sellers. The CCG provides buyers who have attained a HUNT Mortgage Pre-Purchase Commitment (PPC) with the ability to make an offer that is backed by a cash guarantee. If traditional financing is no longer available to a purchaser to whom a PPC has been issued, HUNT Mortgage will close the loan and hold the mortgage in its portfolio if need be. The buyer will not lose their dream home and the seller client will not lose a bona fide purchaser, all parties being assured that the transaction will close according to the terms of the contract. With the CCG, home sellers have peace of mind knowing that the financing offer is solid, and buyers have an offer that can effectively compete with those offering all-cash.

The second new program from HUNT Mortgage is a unique bridge loan that the company is calling: "Golden Gate – The Bridge to Your Next Home." What makes this bridge loan different from others available in the market is it features a guaranteed sale component. If a licensed real estate agent affiliated with HUNT Real Estate ERA (New York and Arizona) or ERA Key Realty Services (Massachusetts) is unable to sell their home within 90 days, it will be purchased by HUNT Real Estate Corporation. The Golden Gate uniquely provides home sellers with the ability to make an offer on their next home, non-contingent, without the worry of selling their current home first.

"I firmly believe that there are many families and individuals that live in a home that was right for them for years, but now the children may be on their own and the nest is empty, so to speak," said Peter Hunt, HUNT chairman and CEO. "As a result, they are living in a home that probably is not suited for their lifestyle today. They may also need the equity in their home to buy another more suitable residence. Through the Golden Gate, their equity will be available to them to begin the search for their next home. They can now compete in today's limited inventory market – and win – and then offer their current home to one of the many people waiting to jump into the market."

"We recognize that today's limited inventory provides significant challenges for both buyers and sellers," said Linda Mallia, president of HUNT Mortgage. "We believe these new programs will help HUNT buyers and sellers navigate the current market conditions in order to achieve their

homeownership goals.”

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