

311 King Street E 02 | Kings Mountain
Offered at: \$274,900
Builder Interest Rate Buydown Incentive



How a 2-1 Buydown Works

A 2-1 buydown uses a seller or builder contribution to temporarily reduce the interest rate by 2% in year one and 1% in year two. This lowers the estimated monthly payment in the first two years. After year two, the original note rate and the higher payment shown for Years 3–30 apply for the remaining term.

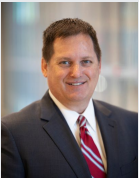
2-1 Buydown Financing Example

Purchase Price: \$274,900 | Down Payment: \$9,622 (3.5%) | Total Loan Amount: \$269,920


FHA 30-Year Fixed	Year 1	Year 2	Years 3–30
LOAN TERMS			
Interest Rate	2.990%	3.990%	4.990%
Annual Percentage Rate (APR)	5.803%	5.803%	5.803%
Discount	Seller Paid	Seller Paid	Seller Paid
MONTHLY PAYMENT BREAKDOWN			
Principal & Interest Payment	\$1,136.54	\$1,287.08	\$1,447.34
Estimated Property Tax	\$158.33	\$158.33	\$158.33
Estimated Mortgage Insurance	\$120.77	\$120.77	\$120.77
Estimated Homeowners Insurance	\$65.00	\$65.00	\$65.00
Association Dues	\$0.00	\$0.00	\$0.00
Estimated Monthly Payment	\$1,480.64	\$1,631.18	\$1,791.44

In this example, the estimated monthly payment in Year 1 with the 2-1 buydown is **\$310.80** lower than the monthly payment shown for Years 3–30, and the Year 2 payment is **\$160.26** lower. Together, that's approximately **\$5,652.69** in reduced payments over the first two years, based on these estimates. Actual amounts will vary based on your final loan terms.

The interest rates and Annual Percentage Rates shown in these examples were effective as of 03/19/26. Buydown concessions and/or discount are typically paid for by the seller or builder. Payments are based on 360 monthly payments, minimum 750 credit score, primary residence only. Estimated payments do not include hazard insurance (if applicable), fees and closing costs and may not include homeowners insurance and/or property taxes. Mortgage insurance estimate for conventional loans is provided by a third-party provider and is not guaranteed. Actual payment obligation may be greater. Terms and closing cost may vary. FHA loan options may include upfront mortgage insurance in the total loan amount and monthly mortgage insurance in the monthly payment. Additional financing and loan terms are available. Property Disclaimer: Price subject to change without notice. Borrowers have the option to work with a lender of choice and are not obligated to apply for financing with Ameris Bank. The broker, realtor, builder or third party referenced below is an independent third party and not affiliated with, or a subsidiary of, Ameris Bank. NMLS# 408099



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