

# Your Real Estate Advisor



## Be-Weekly Payments ...

### **Accelerated Payments Reduce Interests and Help You Settle your Loan Faster. May it be Convenient?**

This is a mortgage in which you make payments every two weeks, in stead of once per month. The basic result is that in stead of making twelve (12) payments during the year, you will have made 26 half payments or thirteen (13) payments. The additional payment reduces the principal, substantially reducing the time to settle a thirty year mortgage loan. Your lending institution could offer you this service.

The be-weekly payments plan obligates us to emit those additional payments, but that is not necessarily the alternative for all those who wants to reduce the loan term quickly.

For example:

- Your lender may charge you a substantial fee amount to initiate the be-weekly payment plan.
- You may not be, at a certain moment, in position to make that additional payment every month.
- It could be more comfortable to pay a higher amount at the end of the year, or, in fact, at any time without having an obligation.

There are many independent companies which will animate you to establish the be-weekly mortgage payment plan with them. These companies charge an up-front fee to settle the program and, sometimes, charge a transfer fee for every payment made. Usually, your funds are deposited in an account, from which your payment is paid, and the excess funds are kept until enough is accumulated to make the additional payment, which will be paid to reduce the principal amount.

You could save money by doing the same thing on your own. What would happen to you if these companies become insolvent and do not make your payments? What if payments are not made on time? And this could happen, though they say the contrary. Your lender does not care about who was responsible for not paying on time. You are the only responsible to pay your mortgage loan payment.

De La Guardia Group combines many years' experience, a thorough understanding of the real estate market, and cutting-edge technology to provide buyers and sellers with competent advice and proven results.

