

# Fixed-Rate Mortgage Overview

Dear [Buyer's Name],

Congratulations on taking the first step towards homeownership! We are excited to provide you with an overview of fixed-rate mortgages, which are a popular choice for first-time homebuyers.

## What is a Fixed-Rate Mortgage?

A fixed-rate mortgage is a home loan where the interest rate remains constant throughout the life of the loan. This ensures that your monthly payments remain predictable and stable.

## Benefits of a Fixed-Rate Mortgage

- Predictable monthly payments
- Protection against interest rate fluctuations
- Long-term budgeting plan

## Typical Loan Terms

Fixed-rate mortgages typically come in various term lengths, with 15 and 30 years being the most common. Shorter terms usually mean higher monthly payments but less interest paid over time.

## Factors to Consider

Before choosing a fixed-rate mortgage, consider the following:

- Your long-term financial goals
- Your current and future income
- The overall cost of the home

We hope this letter provides you with a clear understanding of fixed-rate mortgages. If you have any questions or would like to discuss your options further, please don't hesitate to reach out.

Best regards,

[Your Name]

[Your Title]

[Your Company]

[Contact Information]