



GLOVER STREET | SALEM, MA



THE LOVELY ADVISORY  
REAL ESTATE BROKERAGE





## RATE BUY-DOWN

Rather than decreasing the top line purchase, we are willing to buy-down the buyer's interest rate. The benefit to the buyer here is that buying down the interest rate makes a bigger difference to their monthly payment than decreasing the purchase price.

For example, with a list price of \$574,900, a rate of 8%, and 10% down on unit 2, the estimated monthly payment is \$5,292 per month. After taking \$20,000 off the list price the estimated payment would be \$5,124. By keeping the list price the same and buying the rate down from 8% to 7% instead, the estimated monthly payment is now \$4,938.

*This is a savings of \$354 per month over the life of the loan.*

## FREE HOA FOR 1-2 YEARS

We are willing to pay the HOA fee for each condo for up to two years. We can either pre-pay at closing for the agreed upon amount or set automatic monthly payments into the HOA account for the agreed upon time. The benefit to the buyer is a significant reduction to the monthly payment for up to 2 years.

*For Unit 2 at Glover St. this is a savings of \$458 per month for the agreed upon period of time.*



## PAID CLOSING COSTS

If cash to close is the issue, we are willing to pay the closing costs for the buyer in order to close. This would be paid through the closing and would be all costs associated with the acquisition outside of the down payment.

## DEVELOPMENT PERK

Specifically for the buyer of unit 2, if the buyer is interested in completing the attic renovation, we are willing to assist in the build of the attic ADU unit at our cost. This would include all materials and labor with no markup on our services.

