

Real Estate Terminology

What is a balloon loan?

A balloon loan is a loan with fixed monthly payments that will amortize it over a stated term (for example, 20 years), but requires an additional lump sum payment of the principal balance, in full, at an earlier date (for example, 10 years).

Unique solution ID: #1072

Author: admin

Last update: 1970-01-01 01:00