

Factors Impacting
Your Interest Rate

At their core, interest rates hinge on market performance, but what other criteria goes into the interest rate on a loan?

YOUR CREDIT SCORE
Your three digit credit score. The higher your credit score is, the lower your interest rate will be.

THE LOAN AMOUNT
Different loan amounts will incur different rates, as well as the geographic market.

THE TYPE OF LOAN
The interest rate on an Adjustable Rate Mortgage (ARM) loan can vary once that loan reaches the adjustable period of its term.

THE LOAN TERM
Shorter term loans generally indicate lower interest rates. Yet, shorter term loans will have higher monthly payment.

DISCOUNT POINTS
You may have the option to "buy down" your interest rate by purchasing discount points. A typical rule is that 1 point = 0.125% off a loan's interest rate.

CLOSING COSTS
If you choose a no-closing cost loan, this will increase the interest rate, but you will not have to bring any money to the closing table.

Rates, terms, and availability of programs are subject to change without notice.

Contact me today to find out your qualifying interest rate.

Your Name
Your Title
NMLS#
Your phone
Your email

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