

# 30 THINGS THAT CAN AFFECT YOUR RATE

Did you know there are many factors that drive a mortgage interest rate?

Each of these factors add or subtract a fraction of the final rate a borrower is eligible for. It's called risk-based pricing and every lender and bank uses this same model to determine your final interest rate.

What you may not know is that no rate quote is complete until all of these factors have been evaluated, and that it's near impossible to do without the borrower completing a loan application and providing all the required documentation.

## TAKE A LOOK AT THE LIST

If you would like more information on how these factors affect your rate, please give us a call!

1. Loan Amount (>\$180K, <\$484,350)
2. Loan Term (30, 15, 7/1)
3. Purpose (Purchase/Refinance)
4. LTV (Loan to Value)
5. Property State
6. Property Type (SFR, Condo)
7. Occupancy (OO/INV)
8. Credit History
9. Asset Verification
10. Relocation
11. Concessions
12. Employment Status
13. Co-Borrower (Occ/Un-Occ)
14. Lock Period (7, 15, 30, 60, 90)
15. UW System (AUS, DO, DI, DE)
16. Loan Type (VA, FHA, ect.)
17. Amortization (FIXED/ARM)
18. Cash Out/Amount
19. CLTV (Combine Loan to Value)
20. Property County
21. Number of Units (1-4)
22. Credit Score
23. Debt Tolerance Ratio
24. Reserves
25. Gift Funds
26. Income Verification
27. Employment Info
28. Citizenship
29. Mortgage Insurance
30. Escrow Included (Y/N)

This is an example of items that can determine an interest rate. Each loan scenario is different and other items may factor into your rate.

WE'D BE HAPPY TO PROVIDE YOU WITH A PERSONALIZED RATE QUOTE - CALL TODAY!

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