



# Mortgage Rate UPDATE

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## Interest Rates Change Daily

Interest rates change constantly, but it is important to know that rates are cyclical. If rates are currently at historical lows then we know there is a strong probability rates will go up again, and vice versa. Certain economic indicators such as unemployment data, consumer price index, retail sales data, and consumer confidence all have an effect on mortgage interest rates. But the key factor to watch is the relationship between stocks and bonds.

When the economy is slow and the stock market is "bearish," many investors move money *out* of stocks and into bonds and mortgage-backed securities. This causes mortgage interest rates to go down. When the economy is doing well, the stock market rallies and is considered "bullish." Investors then have a tendency to move their money out of that safe haven of bonds and mortgage-backed securities and back *into* stocks. As a result, mortgage interest rates go up.



My team and I keep a close eye on mortgage interest rates at all times in an effort to alert our clientele of opportunities to obtain lower financing. Call us for a free evaluation of your current loan program.

## Mortgage Interest Rates\*

Rates as of 10/31/2006:

	Conforming	APR	Payment per \$1,000	Jumbo	APR	Payment per \$1,000
<b>30-Yr. fixed</b>	Call%	%	\$0.00	%	%	\$0.00
<b>15-Yr. fixed</b>	Call%	%	\$0.00	%	%	\$0.00
<b>FHA</b>	Call%	%	\$0.00	%	%	\$0.00
<b>VA</b>	Call%	%	\$0.00	%	%	\$0.00
<b>Jumbo</b>	Call%	%	\$0.00	%	%	\$0.00

\*Rates are subject to change due to market fluctuations and borrower's eligibility.

We lend in the following states: Virginia, North Carolina, and South Carolina. Licensed State Corporation  
Commission VA #MB-3416, Licensed NC Mortgage Broker # B136257-101, Licensed SC # MB-0627100-0627102

