



# Mortgage Rate UPDATE

**Guy Jones and Lance Scott**  
Managing Owner's  
Integra Lending Group, LLC  
Phone: 985-206-0960  
Fax: 985-206-0965  
LS@integralg.com  
www.IntegraLendingGroup.com

## Timing the Market?

Is now the best time to buy a home? With today's low home prices, many people may be asking that question. Obviously there are a number of incentives, such as the Homebuyer Tax Credit, that make now a good time to buy. But some consumers may still be wondering if they should wait or if now is the best time to take the plunge.

One way to determine whether the time may be right for you to buy a home is to start looking at the rents in your community. When a full mortgage payment (including principal, interest, taxes and insurance) begins to equal or fall lower than rental rates, the market is typically near the bottom – and that means you'll likely begin to see housing prices begin to stabilize or even head back up. In many parts of the country, we have already seen this occur.



The reality is, no one can time the market perfectly and find the exact bottom. But even if you don't, it's okay. Interest rates are at their lowest in decades, home prices are extremely low, and the government is offering a Homebuyer Tax Credit – and this combination yields the greatest increase to home affordability in years.

## Mortgage Interest Rates for Fixed Rate Mortgages\*

Rates as of Monday, 22nd February, 2010:

	Term	Conforming	APR	Payment per \$1,000	Jumbo	APR	Payment per \$1,000
<b>15-Yr. fixed</b>	180	4.375%	4.671%	\$7.59	6.875%	7.035%	\$8.92
<b>5-Yr. fixed ARM</b>	360	3.625%	3.786%	\$4.56	n/a%	0.000%	\$0.00
<b>30-Yr Fixed</b>	360	5.00%	5.175%	\$5.37	8.00%	8.105%	\$7.34
<b>20-Yr fixed</b>	240	5.00%	5.238%	\$6.60	7.875%	8.008%	\$8.29

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

All quotes assume the following: Minimum loan size of \$125,000, 70% LTV/CLTV. Primary Residence, Single Family Residence. Purchase or refinance (No Cash Out). 30 day lock period. Credit score of 740 or greater. Discounts May Apply

