

# MORTGAGE RATES TODAY

YOUR 5-MINUTE GUIDE TO GETTING THE BEST INTEREST RATE



**CHURCHILL**  
MORTGAGE®

ChurchillMortgage.com



**Top-Rated Mortgage Lender** ★★★★★

Over 100,000+ Reviews from Homeowners!

# MORTGAGE RATES TODAY: YOUR 5-MINUTE GUIDE TO GETTING THE BEST INTEREST RATE

**Everybody wants to know how to get the best interest rate.**

One of the most important things you can do when financing a new home is to sit down and compare interest rates.

**When mortgage interest rates are listed on lender websites they are just estimates** or quotes and will vary based on each client's unique situation.



For that reason, Churchill Mortgage does not post interest rates online, in social media posts, or even on ads. We have found it can often be misleading and confusing for clients.

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***The goal is for you to get a smarter mortgage plan.***

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It's easy to get trapped into a mortgage that just doesn't make sense for you. And getting a smarter mortgage plan keeps you engaged through the home buying (or refinancing) process and provides tools to better facilitate a financial decision before or after the loan closes.

# WHAT DETERMINES YOUR INTEREST RATE?

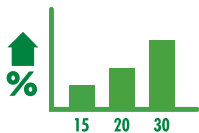
Interest rates are based on the bond market (mortgage-backed securities) and are typically standard across the housing industry. So, going with a “low-rate lender” is a bit of a misnomer since rates don’t really fluctuate *that* much from lender to lender. On any given day, there are a variety of factors that can impact your specific interest rate:



- **Home price and loan amount:** Your home price (minus the down payment) will determine how much money you’ll borrow. This amount will help determine your unique rate.



- **Down payment:** Generally, a higher down payment will equal a lower interest rate. The more money put toward your down payment, the more stake you have in the property up front.



- **Loan term:** Shorter loan terms, like a 15-year or a 20-year loan, typically have lower interest rates when compared to a 30-year loan term.



- **Interest rate type:** Mortgage interest rates typically come in two basic types—fixed and adjustable. Fixed rates do not change over time. Adjustable rates have an initial fixed period, then go up or down based on the market and tend to make budgeting more complicated.



- **Credit score:** This is primarily based on credit report information usually sources from credit bureaus. A FICO score is the most well-known when it comes to credit scores. If you are debt-free, you will have a zero-credit score.

# THE DIFFERENCE BETWEEN MORTGAGE RATES AND APR

While interest rates and annual percentage rates (APR) are related, they are not the same. But, you will see both listed when looking for a mortgage.

## MORTGAGE RATE

The mortgage rate is the interest you will pay on the home loan. The lower the interest rate, the lower the payment.

## ANNUAL PERCENTAGE RATE (APR)

APR is the interest rate PLUS other fees and costs associated with buying a home. This is what you will end up paying on top of the amount you borrowed for your mortgage. By law, the APR must be disclosed on any loan agreement and on all advertising for loans that specify an interest rate.





## LOOK AT THE REAL NUMBERS

It's important to understand your options and look at the real numbers. The lowest interest rate doesn't always get you the best deal. Talk to a qualified home loan expert who will take the time to listen to what you have to say and customize the best loan terms and interest rate specifically for your unique situation.

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*It's easy to let mortgage rates distract you, so help stay focused on the main goal...saving money!*

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## HOW TO GET THE BEST MORTGAGE RATE

A Churchill Home Loan Specialist will empower you to make the best decision for you and your family. In our Home Buyer Strategy Meeting we go over both short- and long-term goals, how to get the best interest rate for your situation and establish a baseline for how much house you can afford.



# PROTECT YOURSELF FROM FLUCTUATING RATES

Once you've met with a Home Loan Specialist to determine how to get the best interest rate, it's important to make it easy on yourself by avoiding the stress of fluctuating rates. In fact, many people say the most frustrating part of buying a home is trying to decide the perfect time to lock an interest rate!

**With Churchill's Rate Secured program you can:**



- **Secure** a low interest rate for 90 days with no fees.



- **Receive** a lower rate if rates go down.



- **Eliminate** the worry of possible rate increases.




# THE CHURCHILL MORTGAGE DIFFERENCE

It's important to note that when interest rates go down, you continue to focus on how much house you can really afford. **Churchill Mortgage is on a mission to help you win through a smarter mortgage plan, regardless of your starting point.**

Our commitment to you is different from a typical mortgage company. We focus on building a relationship with you so we can provide you with better guidance throughout your home purchase or refinance. This guidance gives you more power, more clarity and more peace of mind:

- You'll have more power through our best-in-class loan programs, pre-approval and rate lock options.
- You'll have more clarity through our visual dashboards and side-by-side comparisons, making it much easier to make loan selections and understand the impact of your interest rate and APR.
- And finally, you'll have more peace of mind knowing you have a trusted advisor to help guide you every step of the way.



Our goal is to help you save money, build wealth faster, and ultimately, achieve the *real* American Dream through *debt-free* homeownership.

Reach out today to have all your questions answered about interest rates, home affordability, and more!



# CHURCHILL MORTGAGE®

**NEED MORE INFORMATION?**  
Just reach out to your local Home Loan Specialist

888.562.6200

[churchillmortgage.com](http://churchillmortgage.com)



The Certified Home Buyer and Rate Secured programs are not available at all locations.

The Churchill Certified Home Buyer program is not a commitment to lend funds and is not an approval but is a conditional approval subject to your acceptance of the terms and the conditions being fully satisfied prior to closing. All conditions are subject to final underwriting and final investor approval. The certification is subject to the financial status and credit report(s) of everyone on the application remaining substantially the same until closing, an acceptable contract of sale on a suitable property, collateral (the appraisal, title, survey, condition, and insurance) satisfies the requirements of the lender and loan selected is still available in the market. All closing conditions of the lender must be satisfied including the clear transfer of the title, acceptable and adequate title and hazard insurance, flood certification, and any inspections that are required by the real estate contract.

Rate Secured is available on 30-year conventional conforming and high-balance fixed-rate loans. Rate Secured is not available on investment property home loans.

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