

From: David Conti
Sent: Friday, November 3, 2023 3:03 PM
To: richardandarlene@flow-realty.com
Subject: Purchase Rates as of 11/3/2023



This week the Federal Reserve held interest rates steady for their second consecutive meeting, signaling that they are pausing to allow more time for the full impacts of previous rate hikes on the economy; while keeping open to the possibility that additional rate adjustments may be necessary to be confident that inflation is moving towards their 2% target.

If you have any questions about what this development means for mortgage rates or about any of the mortgage solutions below, please don't hesitate to reach out!

Purchase Rates as of 11/3/2023					
Mortgage Program	Interest Rate	Fully Indexed Rate ²	APR ¹	Monthly Payments ¹	Points ³
30 Year Conforming Fixed	7.375% 30 Years	----	7.433%	360 payments of \$5,015.68	N/A
30 Year Jumbo Fixed	7.375% 30 Years	----	7.424%	360 payments of \$6,906.75	N/A
7/1 Jumbo ARM ⁴	6.750% 7 Years	8.125% 23 Years	7.537%	84 payments of \$6,485.98 276 payments of \$7,277.15	1.00%
5/1 Jumbo ARM ⁵	6.490% 5 Years	8.125% 25 Years	7.595%	60 payments of \$6,341.11 300 payments of \$7,301.89	1.00%
First Time Homebuyer Special ⁶ 30 Year Conforming Fixed	7.250% 30 Years	----	7.307%	360 payments of \$4,953.96	N/A

Don't see the loan program you're looking for? Reach out to me at the contact information below and we can review all of the options available to you!

Payments do not include taxes or insurance. Your payment will be greater.

1. Annual Percentage Rate. Rates effective publication date and subject to change without notice. Rates quoted assuming taxes escrowed. All examples of "Conforming" loans for Fixed and Adjustable Rate programs provide

rates applicable for conforming loans on single family properties; all monthly payment examples for "Conforming" loans are based on a loan amount of \$726,200 with 25% down payment. All examples of "Jumbo" loans for Fixed and Adjustable Rate programs provide rates applicable for non-conforming loan amounts on single family properties; all monthly payment examples for "Jumbo" loans are based on a loan amount of \$1,000,000 with 40% down payment. Monthly payment examples do not include taxes, insurance or any applicable condominium or HOA fees; your payment will be higher. For all adjustable rate loans, APR may increase after consummation. Subject to credit approval; terms and conditions may apply.

2. The Fully Indexed Rate and APR is calculated using the applicable indexed interest rate as of the publication date and the proposed margin. Because the applicable index may change over time, the Fully Indexed Rate and corresponding estimated payment for the Fully Indexed Rate, as well as APR, may also change during the referenced term. Please note that if the indexed interest rate increases, Fully Indexed Rate and corresponding payment estimate, as well as APR, will also increase.

3. If a percentage is listed in the "Points" column, the initial interest rate quoted requires a one-time payment at closing equal to your loan amount multiplied by the percentage below to obtain the stated interest rate. If you do not wish to pay these up-front discount points, the actual interest rate you may receive will be higher. Please contact a Leader Bank loan officer for more information.

4. Adjustable Rate Mortgage. After the fixed period rate of 84 months for the 7/1 ARM, the rate will adjust every 12 months to a rate equal to (a) the index rate of the UST index plus (b) a margin of 2.75%. These adjustments are subject to an initial adjustment cap of 2% over the initial rate, a subsequent cap of 2% over the most recent rate, and a lifetime cap of 6% over the initial rate. Please contact a Leader Bank loan officer for more information.

5. Adjustable Rate Mortgage. After the fixed period rate of 60 months for the 5/1 ARM, the rate will adjust every 12 months to a rate equal to (a) the index rate of the UST index plus (b) a margin of 2.75%. These adjustments are subject to an initial adjustment cap of 2% over the initial rate, a subsequent cap of 2% over the most recent rate, and a lifetime cap of 6% over the initial rate. Please contact a Leader Bank loan officer for more information.

6. To qualify for the First Time Homebuyer Special, (a) all borrowers and property owners must meet Fannie Mae requirements to be a first-time homebuyer (in most cases, must not have owned any residential property in the past three years) and (b) income must be no greater than 100% of the area median income (or 120% of area median income if property is in a Fannie Mae high-cost area). For more information on qualification requirements and alternative rate options, please contact your Leader Bank loan originator.



David Conti

Senior Loan Officer | NMLS# 9557

Office: (781) 474-5068 Mobile: (508) 360-7139

dconti@leaderbank.com

www.leaderbank.com/agent/dconti

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Leader Bank

[160 Gould Street, Suite 205 , Needham, MA 02494](#)



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