



## Mortgage Rates as of October 1, 2020

# Mortgage Rate Schedule

Fixed Rate Mortgages				
Product	Rate as low as	Discount Points	APR as low as	Payment per \$1,000
Fixed Rate Mortgage – Conforming (up to \$510,400) <sup>1,2</sup>				
10 Year	2.375	0	2.4591	\$9.37
15 Year	2.375	0	2.4326	\$6.61
20 Year	2.625	0	2.6696	\$5.36
30 Year	2.750	0	2.7815	\$4.08
Fixed Rate Mortgage – Non-Owner Occupied <sup>4</sup>				
30 Due In 15	4.375	0	4.4178	\$4.99
Fixed Rate Mortgage – High Balance (up to \$713,000) <sup>2</sup>				
15 Year	3.000	0	3.0418	\$6.91
30 Year	3.125	0	3.1331	\$4.28
Fixed Rate Mortgage – Jumbo (up to \$2,000,000)				
20 Year	3.000	0	3.0114	\$5.55
30 Year	3.125	0	3.2582	\$4.28
Home Equity Loans - Fixed Rate <sup>2nd 3</sup>				
15 Year	5.000	0	5.6517	\$7.91
20 Year	5.250	0	5.7689	\$6.74

1. FIXED RATE rates and APRs based on an owner-occupied, single family home, a loan amount of \$510,400 (conforming) or \$713,000 (high balance), a maximum LTV of 97% on purchases and 95% on refinances, a credit score above 640, 1.000 points paid and approximate pre-paid finance charges of \$2,092. A 'zero' point option is available.
2. For FIXED RATE non-owner-occupied property, add 1.000% to interest rate and add 0.500 to points. Not all products are available for non-owner-occupied properties. 10 year & 15 year products only.
3. Rates and APRs based on an owner-occupied, single family home, a loan amount of \$50,000, a maximum LTV of 80%, credit score above 640 and approximate pre-paid finance charges of \$100.
4. Rate and APR based on conforming loan amount and 70% LTV. Call for higher LTV's.

*Rates are subject to change without notice. These mortgage rates apply only with certain conditions. Your rate depends on several factors including market conditions, property type, loan purpose, credit score and loan-to-value. The displayed annual percentage rates (APRs) include total points and prepaid finance charges but do not include other closing costs. Loans over 80% LTV require private mortgage insurance.*

*Rates are not automatically locked in at time of application. Loan rate locks can be requested in writing after your loan has been pre-approved by CBC FCU.*





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Adjustable Rate Mortgages (ARM) <sup>1</sup>							
Product	Rate	APR	Points	Margin	Index	Caps Est	Payment Per \$1,000
Conforming/No Closing Costs 5/1 ARM (up to \$510,400)							
5/1	2.500%	2.6960%	0	2.25%	0.4488%	5/2/5	\$3.95
7/1	2.750%	2.7815%	0	2.25%	0.4488%	5/2/5	\$4.02
High Balance/No Closing Costs 5/1 ARM (up to \$713,000)							
5/1	2.625%	2.7297%	0	2.25%	0.4488%	5/2/5	\$4.02
7/1	2.875%	2.8296%	0	2.25%	0.4488%	5/2/5	\$4.15
Jumbo (up to \$4,000,000)							
5/1	2.750%	2.7539%	0	2.25%	0.4488%	5/2/5	\$4.08
7/1	3.000%	2.8399%	0	2.25%	0.4488%	5/2/5	\$4.22
Conforming / No Closing Costs (up to \$510,400) <sup>2</sup>							
5/5	2.750%	2.9455%	0	2.75%	0.2700%	5/2/5	\$4.08
Jumbo / No Closing Costs (up to \$2,000,000)							
5/5	2.875%	2.9649%	0	2.75%	0.2700%	5/2/5	\$4.15
Home Equity Line of Credit <sup>3</sup>							
					Rate	APR*	Payment Per \$1,000
CLTV < 70%	Prime + 0		0	4.00%	4.00%	\$7.40	
CLTV 70.01%-80%	Prime + .50		0	4.00%	4.00%	\$7.40	
CLTV 80.01%-90%	Prime + 1.50		0	4.75%	4.75%	\$7.78	



*Estimated payment examples do not include property tax, insurance, or HOA fees, so your actual payment will be higher. Rates are not automatically locked in at time of application. Loan rate locks can be requested in writing after your loan has been pre-approved by CBC FCU. Other restrictions may apply. Call for details.*

- LIBOR Adjustable Rate Mortgage (ARM): The estimated payment is based on an owner occupied 30 year, 5 or 7 year ARM at 80% loan-to-value (LTV). After the initial 5 years, the rate may adjust annually by no more than 5%. The maximum lifetime adjustment is 5%. Maximum 95% LTV on conforming and high balance purchases and 95% LTV on refinances. No Closing Cost offer is available for purchases and external refinances on the 5/1 ARM excluding Jumbo 5/1 ARM.
- CMT Adjustable Rate Mortgage (ARM): The estimated payment is based on an owner occupied 30 year, 5 year ARM at 80% LTV. After the initial 5 years, the rate may adjust every 5 years by no more than 5%. • The maximum lifetime cap is 5%. Maximum 95% LTV on conforming and high balance purchases and 95% LTV on refinances.
- Home Equity Line of Credit (HELOC): The Prime Rate as of September 30<sup>th</sup> was 3.25%.
  - This is a variable rate loan with a floor of 4% and cap of 14%
  - Rates quoted are for owner occupied single family homes
  - No Closing Cost, but a \$500 Early Closure Reimbursement fee is in effect for 36 months to reimburse the credit union if the HELOC is closed.

