

Mortgage Rates

As of January 1, 2024

YOUR LOCAL BRANCH OFFICE

Quoted rates are subject to change daily at the discretion of the Board of Directors. For the most up-to-date rate information, call 888.732.8562 or locally in Raleigh, 919.857.2150.

ADJUSTABLE RATE MORTGAGES*

Variable rate is subject to change on 5 year anniversary. Future rates and payments determined based on adding a margin to the index (5-Year Constant Maturity Treasury Yield rounded up to the nearest one-eighth of one percentage point). Rate adjustments are subject to a cap of 2% per adjustment and a lifetime cap of 6%. All payment examples below are based on a \$150,000 loan with a 30-year loan term.

5-Year ARM 80% or less Loan-to-Value (LTV)

Initial rate: 8.000% (6.794% APR)** Fully Indexed Rate: 5.625%. Margin: 1.50%. Subject to floor rate of 2.750%.
 Payment Example:^^ The estimated principal and interest monthly payment for months 1-60 at an initial interest rate of 8.000% (6.794% APR) is \$1,100.65.^ The estimated principal and interest monthly payment for months 61-120 is \$918.80.^ The estimated principal and interest monthly payment for months 121-360 is \$891.28.^

5-Year ARM 80.1% to 90% LTV

Initial rate: 8.200% (7.103% APR)** Fully Indexed Rate: 6.125%. Margin: 2.00%. Subject to floor rate of 3.250%.
 Payment Example:^^ The estimated principal and interest monthly payment for months 1-60 at an initial interest rate of 8.200% (7.103% APR) is \$1,121.63.^ The estimated principal and interest monthly payment for months 61-120 is \$938.01.^ The estimated principal and interest monthly payment for months 121-360 is \$932.40.^

5-Year ARM 90.1% to 100% LTV

Initial rate: 8.400% (7.472% APR)** Fully Indexed Rate: 6.625%. Margin: 2.50%. Subject to floor rate of 3.750%.
 Payment Example:^^ The estimated principal and interest monthly payment for months 1-60 at an initial interest rate of 8.400% (7.472% APR) is \$1,142.76.^ The estimated principal and interest monthly payment for months 61-360 is \$977.52.^

5-Year ARM First Time Homebuyer 100% LTV ***

Initial rate: 8.400% (7.472% APR)** Fully Indexed Rate: 6.625%. Margin: 2.50%. Subject to floor rate of 3.750%.
 Payment Example:^^ The estimated principal and interest monthly payment for months 1-60 at an initial interest rate of 8.400% (7.472% APR) is \$1,142.76.^ The estimated principal and interest monthly payment for months 61-360 is \$977.52.^

* Variable rates subject to change.
 ** APR = Annual Percentage Rate. APR is your cost over the loan term expressed as a rate.
 *** Interest paid on the loan portion that is greater than fair market value is not tax deductible for Federal income tax purposes. Consult a tax advisor for further information regarding the tax deductibility of interest and charges.
 ^ Taxes and insurance not included in the monthly payment amount. Actual monthly payment will be greater.
 ^^ Future rates are subject to change, so all rates for months 61-360 in the examples are estimated based on the current fully indexed rate.

FIXED RATE MORTGAGES

	Rate	APR**
10-Year 90% or less LTV Example of payment calculation: \$150,000 fixed rate mortgage loan for 10 years with a monthly payment of \$1,755.19.^	7.175%	7.400%
10-Year 90.1% to 100% LTV Example of payment calculation: \$150,000 fixed rate mortgage loan for 10 years with a monthly payment of \$1,770.76.^	7.375%	7.601%
15-Year 90% or less LTV Example of payment calculation: \$150,000 fixed rate mortgage loan for 15 years with a monthly payment of \$1,379.88.^	7.375%	7.538%
15-Year 90.1% to 100% LTV Example of payment calculation: \$150,000 fixed rate mortgage loan for 15 years with a monthly payment of \$1,405.48.^	7.675%	7.839%
20-Year 90% or less LTV Example of payment calculation: \$150,000 fixed rate mortgage loan for 20 years with a monthly payment of \$1,250.00.^	7.950%	8.084%
20-Year 90.1% to 100% LTV Example of payment calculation: \$150,000 fixed rate mortgage loan for 20 years with a monthly payment of \$1,301.73.^	8.500%	8.637%
30-Year 90% or less LTV Example of payment calculation: \$150,000 fixed rate mortgage loan for 30 years with a monthly payment of \$1,126.90.^	8.250%	8.357%

^ Taxes and insurance not included in the monthly payment amount. Actual monthly payment will be greater.
 ** APR=Annual Percentage Rate. APR is your cost over the loan term expressed as a rate.



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