

Mortgage Rates

As of August 8, 2023

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 next highest 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: 7.000% (6.268% 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 7.000% (6.268% APR) is \$997.95.^ The estimated principal and interest monthly payment for months 61-360 is \$877.65.^

5-Year ARM 80.1% to 90% LTV

Initial rate: 7.200% (6.657% 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 7.200% (6.657% APR) is \$1,018.18.^ The estimated principal and interest monthly payment for months 61-360 is \$922.50.^

5-Year ARM 90.1% to 100% LTV

Initial rate: 7.400% (7.043% 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 7.400% (7.043% APR) is \$1,038.57.^ The estimated principal and interest monthly payment for months 61-360 is \$968.44.^

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

Initial rate: 7.400% (7.043% 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 7.400% (7.043% APR) is \$1,038.57.^ The estimated principal and interest monthly payment for months 61-360 is \$968.44.^

* 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 \$1,678.52.^	6.175%	6.396%
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 \$1,693.70.^	6.375%	6.597%
15-Year 90% or less LTV Example of payment calculation: \$150,000 fixed rate mortgage loan for 15 years with a monthly payment of \$1,296.38.^	6.375%	6.533%
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 \$1,321.13.^	6.675%	6.834%
20-Year 90% or less LTV Example of payment calculation: \$150,000 fixed rate mortgage loan for 20 years with a monthly payment of \$1,158.45.^	6.950%	7.079%
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 \$1,208.39.^	7.500%	7.632%
30-Year 90% or less LTV Example of payment calculation: \$150,000 fixed rate mortgage loan for 30 years with a monthly payment of \$1,023.26.^	7.250%	7.351%

^ 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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