

Mortgage Rates

As of November 1, 2022

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: 5.500% (5.745% APR)** Fully Indexed Rate: 5.750%. 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 5.500% (5.745% APR) is \$851.68. ^ The estimated principal and interest monthly payment for months 61-360 is \$872.51.^

5-Year ARM 80.1% to 90% LTV

Initial rate: 5.700% (6.127% APR)** Fully Indexed Rate: 6.250%. 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 5.700% (6.127% APR) is \$870.60.^ The estimated principal and interest monthly payment for months 61-360 is \$917.30.^

5-Year ARM 90.1% to 100% LTV

Initial rate: 5.900% (6.506% APR)** Fully Indexed Rate: 6.750%. 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 5.900% (6.506% APR) is \$889.70.^ The estimated principal and interest monthly payment for months 61-360 is \$963.19.^

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

Initial rate: 5.900% (6.506% APR)** Fully Indexed Rate: 6.750%. 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 5.900% (6.506% APR) is \$889.70.^ The estimated principal and interest monthly payment for months 61-360 is \$963.19.^

* 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 \$1,659.66.^	5.925%	6.145%
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 \$1,674.74.^	6.125%	6.346%
15-Year 90% or less LTV Example of payment calculation: \$150,000 fixed rate mortgage loan for 15 years with a monthly payment of \$1,275.94.^	6.125%	6.282%
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 \$1,300.48.^	6.425%	6.583%
20-Year 90% or less LTV Example of payment calculation: \$150,000 fixed rate mortgage loan for 20 years with a monthly payment of \$1,136.09.^	6.700%	6.828%
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 \$1,185.56.^	7.250%	7.381%
30-Year 90% or less LTV Example of payment calculation: \$150,000 fixed rate mortgage loan for 30 years with a monthly payment of \$997.95.^	7.000%	7.099%

^ 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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