

Mortgage Rates

As of November 1, 2020

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%. The index has recently been 0.27%. 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: 3.375% (3.353% APR)** Fully Indexed Rate: 3.250%. Margin: 1.50%. Subject to floor rate of 3.25%.
 Payment Example:^^ The estimated principal and interest monthly payment for months 1-60 at an initial interest rate of 3.375% (3.353% APR) is \$663.14.^ The estimated principal and interest monthly payment for months 61-360 is \$654.25.^

5-Year ARM 80.1% to 90% LTV

Initial rate: 3.875% (3.856% APR)** Fully Indexed Rate: 3.750%. Margin: 2.00%. Subject to floor rate of 3.75%.
 Payment Example:^^ The estimated principal and interest monthly payment for months 1-60 at an initial interest rate of 3.875% (3.856% APR) is \$705.36.^ The estimated principal and interest monthly payment for months 61-360 is \$696.11.^

5-Year ARM 90.1% to 100% LTV

Initial rate: 4.375% (4.359% APR)** Fully Indexed Rate: 4.250%. Margin: 2.50%. Subject to floor rate of 4.25%.
 Payment Example:^^ The estimated principal and interest monthly payment for months 1-60 at an initial interest rate of 4.375% (4.359% APR) is \$748.93.^ The estimated principal and interest monthly payment for months 61-360 is \$739.34.^

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

Initial rate: 4.375% (4.359% APR)** Fully Indexed Rate: 4.250%. Margin: 2.50%. Subject to floor rate of 4.25%.
 Payment Example:^^ The estimated principal and interest monthly payment for months 1-60 at an initial interest rate of 4.375% (4.359% APR) is \$748.93.^ The estimated principal and interest monthly payment for months 61-360 is \$739.34.^

5-Year ARM 100.1% to 110% LTV ***

Initial rate: 5.375% (5.365% APR)** Fully Indexed Rate: 5.250%. Margin: 3.50%. Subject to floor rate of 5.25%.
 Payment Example:^^ The estimated principal and interest monthly payment for months 1-60 at an initial interest rate of 5.375% (5.365% APR) is \$839.96.^ The estimated principal and interest monthly payment for months 61-360 is \$829.71.^

* 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 by adding the margin to the recent index 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 \$1,444.95.^	2.95%	3.106%
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 \$1,465.79.^	3.25%	3.407%
15-Year 90% or less LTV Example of payment calculation: \$150,000 fixed rate mortgage loan for 15 years with a monthly payment of \$1,054.00.^	3.25%	3.358%
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 \$1,090.83.^	3.75%	3.860%
20-Year 90% or less LTV Example of payment calculation: \$150,000 fixed rate mortgage loan for 20 years with a monthly payment of \$889.33.^	3.75%	3.835%
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 \$928.85.^	4.25%	4.337%

^ Taxes and insurance not included in the monthly payment amount. Actual monthly payment will be greater.



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