

# A Relationship You Can Rely On



## GOV'T & CONFORMING LOANS

Loan Description	Rate	*APR
FHA 30-Year Fixed	6.000%	6.868%
VA 30-Year Fixed	6.250%	6.567%
Conforming 15-Year Fixed	6.125%	6.432%
Conforming 30-Year Fixed	6.750%	6.944%
Super Conforming 30-Year Fixed	7.375%	7.579%

## JUMBO LOANS

Loan Description	Rate	*APR
7/1 ARM	7.875%	7.179%
10/1 ARM	8.000%	7.966%
30-Year Fixed	7.250%	7.438%

\*APR = Annual Percentage Rate

## Rate Sheet for: 03/22/2024

Interest rates increased this week compared to last week. Both inflation reports released this week (CPI & PPI) were hotter than expected. This spooked the market and caused the yield on the 10-Year Treasury to jump from 4.08% last week to 4.30% this week. The market's fear is that if we don't see improvement in inflation the Federal Reserve ("Fed") will delay lowering rates. The Fed meets this coming week which will give us more insight into their policy decisions.



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NMLS# 2372318

Promise Home Loans

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Rates effective 03/23/24. Promise Home Loans - NMLS #2372318, DRE #02194950 Rates and APRs are subject to change without notice. Quoted rates assume a 740+ credit score, 80% loan-to-value (LTV) for conforming and jumbo loans, a single-family residence, borrower-paid closing costs, and a 1.0% origination fee. APRs are based on loan amounts of \$832,750 for conforming, FHA, and VA loans, and \$1,249,126 for jumbo loans. This is not an offer of credit or a commitment to lend. Adjustable-Rate Mortgage (ARM) disclosures assume no increase in the applicable financial index during the initial fixed-rate period. After loan consummation and the initial fixed-rate period, the interest rate may adjust annually based on the market.