NAME:

ADDRESS:

CITY STATE ZIP

COMPANY NAME

FIRST NAME, As we discussed, 30-year fixed mortgages have fallen below the 8% mark. The comparison of mortgage rates nationwide reflects the market as 30-year fixed mortgages are at 7.0%; 15-year fixed mortgages are at 6.875%; and 1-year adjustable rate mortgages are at 6.2%. Currently, with mortgage rates at record lows, borrowers are focusing on fixed-rate mortgage loans as a way to secure fixed rates for the duration of their mortgage.

Last month, FIRST NAME you mentioned that you wanted to refinance your house. Well, I can honestly say, the conditions have never been better. Your current interest rate of 9.4% was one of the highest rates available when you got it back in 1974. By refinancing your mortgage with any bank in town you could get a much more attractive rate. (I’ve seen some rates as low as 6.5%!) Needless to say, a lower interest rate could save you thousands of dollars over the life of the loan…not to mention lowering your monthly payment.

I don’t suggest, however, that you get one of those loans you see on television. Although they may sound good, there are lots of hidden fees and pitfalls. I recommend trying to work with your local savings bank to see if they can help you. If you aren’t satisfied with the loan opportunities they offer, call me and we’ll help you find a lower interest rate with terms you can handle.

FIRST NAME, let me know what you want to do. I look forward to hearing from you soon.

Jan