

Mortgage Interest Rates

1 – 4 Family Owner Occupied

Rates current as of 3/23/2021

Loan Type	Rate	APR
30 Year Fixed	3.375%	3.429%
20 Year Fixed	3.250%	3.325%
15 Year Fixed	2.500%	2.590%
5/1 ARM	2.625%	2.967%
7/1 ARM	3.000%	3.110%
First Time Homebuyer	3.125%	3.177%

Mortgage rates valid as of the date of this sheet and assume the borrower has excellent credit (including a credit score of 660 or higher).

Loan assumptions and disclosures:

Interest rates and annual percentage rates (APRs) are based on current market rates, assume a 20% down payment and are for informational purposes only. The rates are subject to change without notice. This is not a credit decision or a commitment to lend. Mortgage insurance may be required depending on loan guidelines. If mortgage insurance is required, the mortgage insurance premium could increase the APR. Additional loan programs may be available.

APR reflects the effective cost of your loan on a yearly basis, taking into account such items as interest, most closing costs, discount points (also referred to as "points") and loan-origination fees.

Adjustable rate mortgage (ARM) rates assume no increase in the financial index after the initial fixed period. ARM rates are subject to increase after the fixed period: ARMs assume a 30-year term. ARM rates adjust to the Treasury Index with a constant maturity of 1 year with a margin of 3.0% rounded to the next 1/8 of 1%. The rate will not increase more than 2% annually and a 6% maximum over the life of the loan.

Loan to value (LTV) cap is 95% for purchases of single-family primary residences, 80% for refinance transactions and 80% for cash-out. Transactions with an LTV greater than 80.00% (80.01% - 95%) will require Private Mortgage Insurance. Purchase of single-family second homes to 90% LTV, 80% for refinance and 75% for cash-out. Transactions with an LTV greater than 80.00% (80.01% - 95%) will require Private Mortgage Insurance.

Contact:

Terry Carusone
609.681.51901
tcarusone@thebankofprinceton.com
NMLS# 1056243
Co. NMLS# 766635