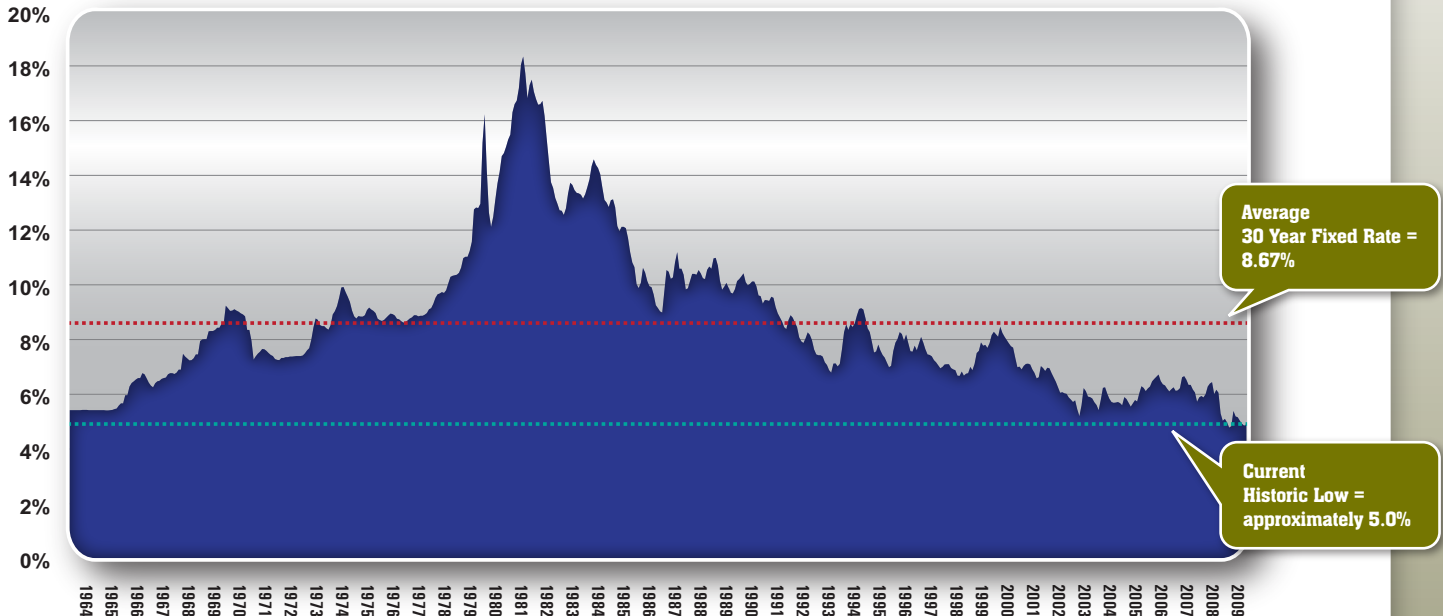


# Historic Low Mortgage Rates

Time may be running out...



## 30 Year Fixed Mortgage Rates



The US Treasury's 1.25 Trillion dollar Mortgage Backed Security purchase program is almost done. While there have been occasional rumors regarding another extension, comments from the recent Federal Reserve Board meetings have indicated otherwise.

Fixed mortgage rates at historic lows have contributed to securing low and safely locked in payments for those that have taken advantage of this once in a lifetime opportunity. Home buyers have benefitted from not only low rates, but lower prices too. In fact, measured as a percentage of income, the cost of financing a median priced home hasn't been lower in over 46 years.

Just like insurance, locking in a rate when it makes economic sense protects today's benefits. One can always take advantage of a future lower rate, yet you can never go back and lock today's rate once tomorrow has arrived. One might also consider the "toll booth at rush hour" effect that will exist as demand peaks when rates make their inevitable and usually swift turn back up. This always creates lost opportunity for those that tried to "time" the bottom or simply procrastinated for too long.

If you are undecided about the benefits of purchasing or refinancing in today's market, simply beginning the process without obligation and putting yourself into a position where you are poised and able to lock can be a great interim strategy. As always, I'm happy to consult with you to discuss the best approach for your personal needs and circumstance. It's impossible to say when, but history teaches us that right now may be one of those times that we regretfully look back on and say to ourselves, "if I had only had the foresight to take action then."

## information provided by:



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