

# Historic Low Mortgage Rates

Time may be running out...



## 30 Year Fixed Mortgage Rates



Thirty year fixed mortgage rates have now risen from their historical lows.

Recent home buyers have benefitted from both low rates and lower prices too. In fact, measured as a percentage of income, the cost of financing a median priced home hasn't been more affordable right now than at any time during the last 47 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.

Fear of inflation based on everything from the Fed's stimulus to rising commodity prices have already led to rising rates. Even with only a slowly improving economy the continuance of this trend is expected by most and in some circles, the fear is pronounced.

History is rife with examples of the fortunes made by those with confidence and vision to act when most were afraid. Whether we look back on this market with regret or with great satisfaction all depends on the actions we take today.

If you are undecided about the benefits of purchasing or refinancing now, simply beginning the process without obligation and putting yourself in 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.

Though the bottom may have been missed, the opportunity has not.



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