

# Secure a Great Rate Through Construction

Still searching for your dream home? Need to sell one property before closing on another? Working with a builder? With rate increases possible at any time, an Elevations Credit Union extended lock allows you to secure a great interest rate for longer than the traditional period.

## WHY DOES A LOCK MATTER?

Locking in a lower rate allows you to qualify for higher loan amounts. Just a small increase in interest rates can dramatically reduce your buying power or result in significantly higher costs over the life of the loan.

## YOU'RE COVERED IF RATES GO UP OR DOWN\*\*

Our Extended Lock Program not only protects you from rate increases, but lets you take advantage of a rate drop as well. A one-time float down feature allows you to take advantage of any drop in the market. Now that's a win-win!\*

### FIXED RATE PRODUCTS\*

<i>Lock Days</i>	<i>Up Front Fee</i>	<i>Refund at Closing</i>	<i>Rate Add 60 Day Rate* APR</i>
120	1% of Loan Amount	100%	0.125%*
150	1% of Loan Amount	100%	0.250%*
180	1% of Loan Amount	75%	0.250%*
270	1% of Loan Amount	75%	0.500%*
360	1% of Loan Amount	50%	0.625%*

### ARM PRODUCTS\*

<i>Lock Days</i>	<i>Up Front Fee</i>	<i>Refund at Closing</i>	<i>Rate Add 60 Day Rate* APR</i>
120	1% of Loan Amount	100%	0.250%*
150	1% of Loan Amount	100%	0.500%*
180	1% of Loan Amount	100%	0.500%*
270	1% of Loan Amount	100%	0.750%*
360	1% of Loan Amount	100%	1.000%*

\* Annual Percentage Rate

\*\* Not available on FHA, VA, USDA, CHFA or Jumbo Fixed. ARM or Fixed options allow a one-time float down within 60 days of close at current market plus 0.125% in rate.

\* Offer of credit is subject to credit approval. All Credit Union loan programs, rates, promotions, terms and conditions subject to change anytime without notice. Payment example: \$300,000 loan amount at 5.00% for 30 years would be \$1,608.00 per month. This amount does not include taxes, insurance or mortgage insurance premiums which, if applicable, will result in a greater payment obligation.

## LEARN MORE

[elevationscu.com/mortgage](http://elevationscu.com/mortgage)

800.429.7626

