



Your Mortgage PLANNER

with Jamie H. Harrington, President

THE MOST IMPORTANT THING

Until recently shopping for a home loan was a straightforward matter. You looked at all the advertised 30-year fixed-rate loans and selected the one with the lowest interest and fees. Today the mortgage industry is much more complex. Lenders are more competitive, and interest rates appear to be facing a stable future of moderate fluctuation.

How do you decide what kind of loan is best for you? What is the most important thing to look for in a loan? Your basic decision is a choice between a fixed-rate loan, an adjustable rate mortgage (ARM), or a hybrid. If you don't qualify for a fixed-rate loan, your decision is simpler--you must get some type of adjustable loan. The rest is largely personal.

If you qualify for a fixed-rate loan, you should consider how long you plan to live in the new house. If you know that you will be moving within five years, you can save money with an ARM or hybrid. These loans start off with interest rates that are initially below the market's fixed rates and, depending on the type of ARM, won't exceed them until after you sell.

If you would like to discuss what type of mortgage loan will work best for you, call Jamie Harrington at 828-632-0650 for an appointment. United Carolina Group, Inc., is located at 340 NC Highway 16 S. in Taylorsville.

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