

Mortgage Rates

Effective Date: 05/07/2024



Need more details? Contact us at:
directfinancial.com
 866.80.Loans or 866.805.6267
mortgages@directfinancial.com

Conventional Fixed Rate Mortgages - for primary residence

Servicing Retained

Saleable 60 day lock period. 75 or 90 day lock periods available. See Expiration Date Schedule.

	Rate	Points	APR	Term	Monthly Payment (per \$1,000 borrowed)
30 Year	6.875%	0.00%	6.913%	30 Year	\$6.57
30 Year	6.625%	1.00%	6.761%	30 Year	\$6.40
20 Year	6.625%	0.00%	6.675%	20 Year	\$7.53
20 Year	6.375%	1.00%	6.552%	20 Year	\$7.38
15 Year	6.500%	0.00%	6.562%	15 Year	\$8.71
15 Year	6.250%	1.00%	6.471%	15 Year	\$8.57
Portfolio RateProtect 120 day lock period. See Expiration Date Schedule.					
30 Year 100% Financing	7.375%	0.00%	7.916%	30 Year	\$7.25
10 Year	6.750%	0.00%	6.838%	10 Year	\$11.48

Home Ownership Made Easier - for 1st time homebuyers

Servicing Retained

Portfolio RateProtect 120 day lock period. See Expiration Date Schedule.

	Rate	Points	APR	Term	Monthly Payment (per \$1,000 borrowed)
HOME Down Payment Assistance (DPA)					
30 Year Fixed	7.125%	0.00%	7.143%	30 Year	\$6.74
5/1 ARM	6.625%	0.00%	7.526%	30 Year	\$6.40
2/5 Cap; tied to 1-year T-Bill with 2.875% margin					
HOME					
5/1 ARM	6.625%	0.00%	7.526%	30 Year	\$6.57
2/5 Cap; tied to 1-year T-Bill with 2.875% margin					
7/1 ARM	7.375%	0.00%	7.750%	30 Year	\$6.91
2/5 Cap; tied to 1-year T-Bill with 2.875% margin					

Adjustable Rate Mortgages (ARM) - for primary homes

Servicing Retained

Portfolio RateProtect 120 day lock period. See Expiration Date Schedule.

Available to second homes for a term of 15 years and a rate reduction of .125%

	Rate	Points	APR	Term	Monthly Payment (per \$1,000 borrowed)
3/1 ARM	6.375%	0.00%	7.664%	30 Year	\$6.24
3/1 ARM	6.125%	1.00%	6.248%	30 Year	\$6.08
2/6 Cap; tied to 1-year T-Bill with 2.875% margin					
5/1 ARM	6.625%	0.00%	7.526%	30 Year	\$6.40
5/1 ARM	6.375%	1.00%	6.500%	30 Year	\$6.24
2/6 Cap; tied to 1-year T-Bill with 2.875% margin					
7/1 ARM	7.375%	0.00%	7.750%	30 Year	\$6.91
7/1 ARM	7.125%	1.00%	7.255%	30 Year	\$6.74
2/6 Cap; tied to 1-year T-Bill with 2.875% margin					

Jumbo Mortgages - for primary homes

Servicing Retained

Portfolio RateProtect 120 day lock period. See Expiration Date Schedule.

Add .125% to rate for loan amounts above \$900,000 to \$2,000,000. Approval needed above \$2,000,000.

	Rate	Points	APR	Term	Monthly Payment (per \$1,000 borrowed)
30 Year Fixed	7.125%	0.00%	7.164%	30 Year	\$6.74
20 Year Fixed	6.875%	0.00%	6.925%	20 Year	\$7.68
15 Year Fixed	6.750%	0.00%	6.812%	15 Year	\$8.85
10 Year Fixed	7.000%	0.00%	6.838%	10 Year	\$10.73
5/1 ARM	6.875%	0.00%	7.628%	30 Year	\$6.57
2/6 Cap; tied to 1-year T-Bill with 2.875% margin					
7/1 ARM	7.625%	0.00%	7.884%	30 Year	\$7.08
2/6 Cap; tied to 1-year T-Bill with 2.875% margin					

VA Mortgages

Servicing Retained

Saleable 60 day maximum lock period.

	Rate	Points	APR	Term	Monthly Payment (per \$1,000 borrowed)
30 Year Fixed	6.750%	0.00%	6.779%	30 Year	\$6.49

Rate Lock Expiration Dates

Saleable Products	Lock Period	Exp date	Price
	60 Day	7/6/24	Rate Sheet Price
	75 Day	7/21/24	.125 points
	90 Day	8/5/24	.25 points
Portfolio RateProtect Products - One time free float down available			
	120 Day	9/4/24	Rate Sheet Price

Conventional Loan Limit

Unit #	Max Loan Amount
1	\$ 766,550
2	\$ 981,500
3	\$ 1,186,350
4	\$ 1,474,400

Treasury Bill Weekly Average Index

1 Year	5.190%
--------	--------

Rates can vary according to individual loan situations. Rates and lock periods are subject to change. The payment amount may be higher if escrows for property taxes, homeowner's insurance, or mortgage insurance are applicable. APR = Annual Percentage Rate.

Adjustable Rate Mortgages (ARMs) begin with a fixed rate and adjust upward or downward after the initial fixed term. ARM products contain two numbers. The first number refers to the number of years the interest rate at closing remains fixed. The second number is the number of years between interest rate changes after the initial fixed term expires.

