

Michael Rebich

VISIONARY EXPERTISE

RE/MAX
of Boulder INC.



Getting the best rates for your mortgage...

Naturally, you want to get the best deal for the least amount of money. This holds true for mortgage rates as well.

A lower interest rate means a lower monthly mortgage payment, which can save you money in the long run. Also, it is easier to qualify for a lower payment than a higher one.

You basically have two routes to finding the best rate. The first is to do all the research on your own. The second is to use a mortgage broker.

Do-It-Yourself

With the advent of the Internet, much of this information is readily available online. Once you have educated yourself sufficiently about real estate loans, all it takes is the time and energy to sift through online resources to find the information you need.

Rates change quickly. That great rate you find today might not be there tomorrow. Once you find the rate you are looking for, submit a loan application and lock in that rate.

A good source for interest rates on the Internet is www.bankrate.com.

When comparing loans, make sure that you're comparing loans of the same type. For example, you find that "Loan A" for a 30-year loan has a much lower interest rate than "Loan B" (also for 30 years). Upon further inspection, you find that "Loan A" is technically an adjustable rate

mortgage. Its payment is based on a 30-year amortization, but becomes due through either payment or refinancing at the end of 5 or 7 years. These are frequently referred to as a 5-year or 7-year fixed-rate mortgage. While both said "30-year", they are not the same type of loan.

Ask the lender for a statement detailing all fees associated with the loan. Factors such as "points" (loan fee), interest rate and "garbage fees" (extra fees which some lenders charge) can vary greatly from one lender to another.

Mortgage Broker

If you do not have the time or experience to "do it yourself," look for a qualified mortgage broker that can assist in finding the right mortgage for you. Ask friends and associates who have refinanced or purchased recently if they have a broker they can recommend. You'll want to find a broker who is energetic, flexible and knowledgeable about finance and loans and someone who has your best interests in mind.

If you are interested in learning more about my services please feel free to contact me anytime.

Mike Rebich

RE/MAX of Boulder

303-478-3207

michaelrebich@boulderco.com