

CONSUMER MORTGAGE GUIDE

A weekly survey of the area's latest available mortgage rates and programs.

Check your credit report before applying

If you're considering buying a home, it's a good idea to check your credit report three to six months in advance of applying for a mortgage.

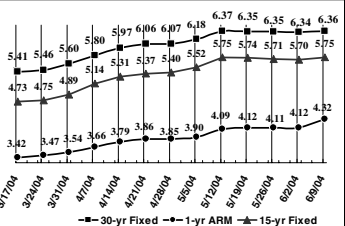
Lenders use information on your credit report to help decide whether you are creditworthy and to determine how much of a loan you can afford. A spotty credit record can hurt your chances of getting the mortgage you want.

To make certain your credit reports are accurate call the three major national credit bureaus — Equifax (800 997-2493), Experian (888-397-3742) and Trans Union (800-888-4213) — and request a copy of your report. Depending on the state where you live and your credit history, you may be able to obtain a free report. Otherwise, expect to pay about \$8.50 per report.

If you find an error in the report, immediately notify the agency in writing and include any documentation you have to support your case. Keep in mind that credit problems, unless cleared up, can remain on your credit report for up to seven years and bankruptcies for up to 10 years. The Fair Credit Reporting Act requires credit bureaus to investigate errors within 30 days of being notified and to fix any errors that are found.

If you have paid your bills in full and on time for at least the past two years then chances are your credit record is in good shape. But if you've been denied credit in the past, or have had serious credit problems, don't give up your quest for a mortgage. It may cost you more, but many lenders will negotiate the terms of a mortgage.

NATIONAL AVERAGE MORTGAGE RATES



SOURCE: bankrate.com®

TYPE	RATES	PTS	APR	LOCK	MINDWN	LOANS	COMMENTS
LAWHORN & ASSOCIATES MORTGAGE CO				888-736-5319			Apply at
AmSouthBankBldg200ClintonAve #509,							www.lawhorn
30-YR FIXED	5.88	1.00	6.01	30	20	50-333	mortgage
15-YR FIXED	5.25	1.00	5.46	30	20	50-333	company.com
10-YR FIXED	5.00	1.00	5.12	30	20	50-333	
3-YR ARM	3.50	1.00	3.77	30	5	50-333	

MORTGAGE LENDERS:
REACH THOUSANDS OF HOME BUYERS!
 To appear in table, call 800-327-7717, ext. 1410



NOTE: Banks, mortgage companies and credit unions pay to advertise in the *Consumer Mortgage Guide*® which is compiled by Bankrate.com®, a publication of Bankrate, Inc., N. Palm Beach. Internet: <http://www.bankrate.com>. Rates effective as of Thursday (6/10/04) and subject to change without notice. Annual percentage rates (APRs) based on 20% down on \$165,000 for conventional new home purchases and most other loans, \$335,000 for jumbo loans and on fully indexed rates for adjustable rate mortgages (ARMs). ARM rate caps are 2% periodic, 6% life-of-loan, unless noted. Private mortgage insurance usually required with less than 20% down. The APR on your specific loan may differ from the sample used. Loan range expressed in thousands of dollars. FHA=Federal Housing Authority, VA=Veteran's Administration, CHB=Community Home Buying and REV=Reverse Mortgages. LTV=Loan to Value; NIQ=No Income Qualifier; NIV=No Income Verification. N/A=rates not available at press time. **To appear in table or to report any discrepancies, call 800-327-7717 ext. 1410.**