



# MORTGAGE GUIDE

From [Bankrate.com](http://Bankrate.com)

**PURCHASING A NEW HOME? CALL THESE LENDERS TODAY!**

TYPE	RATES	PTS.	APR	LOCK	MIN	LOAN\$	COMMENTS
<b>MORTGAGE AMERICA BANKERS, LLC</b> 888-931-2265 Call 1-888-931-2265 today							
www.MABANKERS.com							
30-YR FIXED	5.88	0.00	5.92	30	20	150-417	
15-YR FIXED	5.63	0.00	5.70	30	20	150-417	
7-YR ARM	5.88	0.00	5.90	30	20	150-417	
<b>NEWPORT NEWS SHIPBUILDING EMP CU INC</b> 757-896-8769 OFFERING 100% FINANCING & CONSTRUCTION LOANS 95% LTV							
Hampton www.nnsecu.org							
30-YR FIXED	5.75	2.00	5.94	30	20	165-417	
15-YR FIXED	5.50	1.63	5.75	30	20	165-417	
30-YR 3-YR ARM	5.75	1.00	5.85	90	0	5-359	
15-YR 3-YR ARM	5.38	1.00	5.54	90	0	5-359	
<b>THE MONEY STORE</b> 866-562-5867 DIRECT LENDER! WE LOCK YOUR RATE ON THE 1ST CALL. A NAME YOU'VE KNOWN FOR 40 YEARS!							
www.themoneystore.com							
30-YR FIXED	5.75	0.00	5.88	30	20	160-417	
15-YR FIXED	5.38	0.00	5.65	30	20	160-417	
1-YR ARM	4.25	0.00	6.25	30	20	160-417	
20-YR FIXED	5.75	0.00	5.83	30	20	160-417	
<b>UNITED MUTUAL FUNDING CORP</b> 800-752-5116 NO APPLICATION FEES! NO LOCK-IN FEES! NO MONEY DOWN PURCHASE!							
www.applyfastonline.com Serving All of Florida							
30-YR FIXED	5.63	0.00	5.93	30	20	165-417	
15-YR FIXED	5.25	0.00	5.58	30	20	165-417	
5/1 CONF ARM	5.25	0.00	5.61	30	20	165-417	
10-YR FIXED	5.13	0.00	5.23	30	20	165-417	
<b>AAXA DISCOUNT MORTGAGE</b> 877-728-3569 ASK ABOUT OUR FREE ARM TO FIXED RATE CONVERSION PRODUCTS MONTHS 2-60							
WWW.FORTHEBESTRATE.COM							
30-YR FIXED	5.75	0.00	5.86	30	20	165-417	
15-YR FIXED	5.38	0.00	5.56	30	20	165-417	
5/1 ARM	5.12	0.75	6.91	30	20	359-650	
30-YR JUMBO	6.12	0.00	6.19	30	20	417-650	
<b>AMERICAN EAGLE FINANCIAL</b> 866-344-7374 Call Now!! Ask about our SPECIAL 1.00% prog. w/fixed pymts for 5 yrs. 866-344-7374							
www.AEFMortgages.com							
30-YR FIXED	5.88	0.00	6.01	30	20	100-417	
15-YR FIXED	5.50	0.00	5.73	30	20	100-417	
1.00% FIXED PAY	1.00	0.00	1.05	30	20	100-1M	
5/1 INT ONLY	5.62	0.00	5.72	30	20	100-417	
<b>CORNERSTONE HOME MORTGAGE, L.L.C.</b> 757-685-1845 100% Investor= 6.875%, 30 yr Invest. I.O.=6.625%, ALWAYS 0 POINTS, ASK FOR JERRY POMPEY							
Pompey494@cox.net							
30-YR FIXED	5.75	0.00	5.78	30	20	165-417	
15-YR FIXED	5.50	0.00	5.62	30	20	165-417	
40-YR FIXED	6.38	0.00	6.59	30	5	165-417	
30-YR I/O	6.13	0.00	6.25	30	5	165-417	
<b>DITECH.COM</b> 800-616-8208 Your mortgage solution Delivered!							
www.ditech.com							
30-YR FIXED	5.88	2.00	6.19	60	20	0-417	
15-YR FIXED	5.38	2.00	5.89	60	20	0-417	
30-YR JUMBO	6.00	2.00	6.26	60	20	417-1.5M	
15-YR JUMBO	5.75	2.00	6.17	60	20	417-1.5M	

## DEFINITIONS

**JUMBO MORTGAGES**—A home loan that exceeds the \$417,000 Fannie Mae and Freddie Mac limit.

**ANNUAL PERCENTAGE RATE (APR)**—A yearly rate of interest that includes fees and other costs paid to acquire the loan.

**LOCK**—A lender's written guarantee that the mortgage rate quoted will be good for a specific period of time. This should be long enough to cover your closing date.

**1/1, 3/1, 5/1, 7/1 AND 10/1 ARMS**—Common adjustable-rate mortgages. With an adjustable rate mortgage the interest rate is set for an initial period and may change at specified time intervals. For instance, the 3/1 ARM has a set rate of interest for the first three years and then adjusts annually based on the financial index specified in the contract.

**7/23 AND 5/25 MORTGAGES**—Common adjustable mortgages with a one-time rate adjustment at the end of the initial period. The 7/23 loan has the same rate for the first 7 years and then adjusts to the rate that will be in effect for the remaining 23 years.

**BALLOON**—A mortgage that has level monthly payments that will fully amortize it over a stated term (e.g. 30 years) but which provides for a lump-sum payment to be due at the end of an earlier specified term (e.g. 10 years).

**BUYDOWN**—Mortgage in which the rate is lowered by paying more points up front.

**CAPS**—The maximum amount that the rate can increase during a specified time period. With 2/6 caps, the mortgage can increase by 2% at each adjustment interval up to a maximum cumulative increase of a 6% over the entire life of the loan.

**LOAN-TO-VALUE RATIO (LTV)**—Percent of a home's price that is paid for by a mortgage.

**NEGATIVE AMORTIZATION**—A gradual increase in mortgage debt that occurs when the monthly payment does not cover 100% of the principal and interest due.

**COFI**—Adjustable-rate mortgage with rate that adjusts based on a cost-of-funds index, often the 11th District Cost of Funds.

**Don't Forget to Mention  
The Newport News  
FOR THE BEST DEALS!**

**NOTE:** Banks, mortgage companies and credit unions pay to advertise in the *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 Tuesday (2/21/06) 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, \$417,001 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. Call for Current Rates—not available at press time. **To appear in table or to report any discrepancies, call 800-327-7717 ext. 1410.**