



factors impacting **YOUR INTEREST RATE**

While market performance plays a big role in determining interest rates, several personal and loan-specific factors also come into play.

CREDIT SCORE

A higher three-digit credit score typically qualifies you for a lower interest rate.

TYPE OF LOAN

The loan program you choose—such as Conventional, FHA, VA, or Jumbo—can influence your interest rate.

DISCOUNT POINTS

You may have the option to “buy down” your rate by paying discount points upfront. As a general rule, 1 point = 0.125% off your interest rate.

LOAN AMOUNT

Interest rates can vary based on your loan size and the local market where the property is located.

CLOSING COSTS

Opting for a no-closing-cost loan may raise your interest rate, but it eliminates the need to bring funds to closing.

LOAN TERM

Shorter-term loans usually come with lower interest rates but higher monthly payments.



GREG RIORDAN

Mortgage Advisor | NMLS# 832841
C: 928.201.1151 | O: 928.427.5156
squatch@legacymutual.com
325 W Gurley St #102, Prescott, AZ 86301



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mutual mortgage