



So... what are today's interest rates?

“What are today's interest rates?” is a question loan consultants are frequently asked. It is a great question, but it does not come with a simple answer.

You can find mortgage interest rates quoted in many different places... online, in the newspaper, even on the radio. But will these rates really apply to you?

Your actual interest rate is based on a range of criteria. That criteria can include... loan amount, credit score, debt ratio, loan type, length of loan, property type, available assets, etc. And daily interest rates can be influenced by a number of factors including many listed below.

Factors Influencing Interest Rates

Economic Data: Reports highlighting the state of the economy, issued by various federal government departments and select private entities.

Inflationary Pressure: Whether there is a current, or possible future, erosion or increase in the “value” of money.

Stock Market: Swings in the stock market can contribute to fluctuations in the interest rate.

The Federal Reserve: By controlling the flow of cash through the economy, policies set by the Federal Reserve can greatly affect not only the economy in general, but the interest rate specifically.

World Events: International stability or instability can affect interest rates. A major event may affect global markets.

You can find “today's” rates quoted in many places, but to find the “real” interest rate... specific to you... contact me today!

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Please call for more information

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