

# 30 THINGS THAT CAN AFFECT YOUR RATE

Did you know there are about 30 factors that drive a mortgage interest rate? Each of these factors can add or subtract a fraction of the final rate a borrower is eligible for.

It's called risk-based pricing and every lender and bank uses this same model to determine your final interest rate.

What you may not know is that no rate quote is complete until all of these factors have been evaluated, and that it's near impossible to do without a borrower completing a loan application and providing all the required documentation.



## FACTORS THAT CAN AFFECT YOUR RATE

1. Loan amount
2. Loan type
3. Loan term
4. Purpose
5. LTV (Loan to Value)
6. Property state
7. Property county
8. Property type
9. Number of Units
10. Occupancy
11. Lock period
12. Verification
13. Relocation
14. Concessions
15. Employment status
16. Employment info
17. Co-borrower
18. UW System
19. Amortization
20. Cash out/amount
21. CLTV
22. Credit history
23. Credit score
24. Debt tolerance
25. Reserves
26. Gift funds
27. Income verification
28. Citizenship
29. Mortgage insurance
30. Escrow include

If you'd like to learn more about how these factors affect your rate, call me today!



Rachelle Bourgault, CMHS  
Loan Officer NMLS# 2057695  
Office: (207) 956-5404  
Mobile: (207) 790-1885  
rbourgault@mortgagenetwork.com  
www.rbourgault.com



Mortgage Network, Inc.  
82 Running Hill Rd  
Suite 302  
South Portland, ME 04106

© 2021 Mortgage Network, Inc. NMLS ID# 2668 (www.nmlsconsumeraccess.org) All rights reserved. Trade/servicemarks are the property of Mortgage Network, Inc. 99 Conifer Hill Drive, Danvers, MA 01923. Also doing business as MNET Mortgage Corp. Alabama Consumer Credit License MC22161; Connecticut Mortgage Lender License 3785; Licensed by the Department of Business Oversight – loans made or arranged pursuant to a California Financing Law license No. 603B322; Registered by the Division of Real Estate in Colorado; Licensed by the Delaware State Bank Commissioner Lender License 010168 Expires 12/31/2021; Florida Mortgage Lender Servicer License MLD170; District of Columbia Mortgage Dual Authority License MLB2668; Georgia Residential Mortgage Licensee 15441; Illinois Residential Mortgage Licensee MB.0006470; Indiana-DFI Mortgage Lending License 16783; Kentucky Mortgage Company License MC344995; Maryland Mortgage Lender License – Other Trade Name #1 No. 19266; Massachusetts Mortgage Lender and Broker MC2668; Massachusetts Third Party Loan Servicer Registration LS2668; Maine Supervised Lender License SLM2499; Minnesota Residential Mortgage Originator License Other Trade Name #1 MN-M0-20261162; New Hampshire Mortgage Banker License 5573-MB; Licensed by the NJ Department of Banking and Insurance-New Jersey Residential Mortgage Lender License 0755551; North Carolina Mortgage Lender License L-113607; Pennsylvania Mortgage Lender License 21978; Rhode Island Lender License 95000456LL and Loan Broker License 20163256LB; South Carolina-BFI Mortgage Lender / Servicer License MLS – 2668; Tennessee Mortgage License 121228; Texas – SML Mortgage Banker Registration; Vermont Mortgage Broker License 1142 MB; Vermont Lender License 6451; Virginia Lender License MC-2593; West Virginia Mortgage Lender ML-31919 and Broker MB-31918. Some products may not be available in all states. This is not a commitment to lend. Rates, terms, fees, and equity requirements are subject to change without notice. Restrictions apply. Equal Housing Lender.