

Apex Mortgage Brokers

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APEX
MORTGAGE BROKERS

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How To Read a Conforming Loan Rate Sheet from UWM

To understand it... see the bottom example and next page for a deeper explanation.

Rates effective as of 02/03/2023 11:20:00 AM EST, quoted at 02/03/2023 1:55:29 PM EST.

Locking is Available

BEST OPTION																						
CONVENTIONAL ELITE 30 YEAR FIXED																						
INTEREST RATE	BASE PRICE	FINAL PRICE	DOLLAR AMOUNT	P & I	MI (FACTOR / AMOUNT)	PAYMENT	COMPARE															
5.434	-0.500	0.000	\$0.00	\$4,093.26	0.00 / \$0.00	\$4,093.26	<input type="checkbox"/>															
HIDE MORE RATES		EXACT RATE AVAILABLE			TOTAL ADJUSTMENT : 0.500																	
4.875	2.000	2.500	\$18,155.00	\$3,843.11	0.00 / \$0.00	\$3,843.11	LOAN DETAIL Total Loan Amount: \$726,200.00 Interest Rate: 5.434 PRICING BREAKDOWN <table border="1"> <thead> <tr> <th>Adjustment Name</th> <th>Adj. %</th> <th>Dollar Amt.</th> </tr> </thead> <tbody> <tr> <td>Base Price:</td> <td>-0.500</td> <td>(\$3,631.00)</td> </tr> <tr> <td>FICO >=740 LTV 75.01-80%:</td> <td>0.500</td> <td>\$3,631.00</td> </tr> <tr> <td>Escrow Waiver Fee:</td> <td>0.000</td> <td>\$0.00</td> </tr> <tr> <td>FINAL PRICE:</td> <td>0.000</td> <td>\$0.00</td> </tr> </tbody> </table> Does not include UWM Underwriting Fee	Adjustment Name	Adj. %	Dollar Amt.	Base Price:	-0.500	(\$3,631.00)	FICO >=740 LTV 75.01-80%:	0.500	\$3,631.00	Escrow Waiver Fee:	0.000	\$0.00	FINAL PRICE:	0.000	\$0.00
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Base Price:	-0.500	(\$3,631.00)																				
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FINAL PRICE:	0.000	\$0.00																				
5.000	1.326	1.826	\$13,260.41	\$3,898.40	0.00 / \$0.00	\$3,898.40																
5.125	0.788	1.288	\$9,353.46	\$3,954.06	0.00 / \$0.00	\$3,954.06																
5.250	0.512	1.012	\$7,349.14	\$4,010.10	0.00 / \$0.00	\$4,010.10																
5.375	-0.191	0.309	\$2,243.96	\$4,066.51	0.00 / \$0.00	\$4,066.51																
5.434	-0.500	0.000	\$0.00	\$4,093.26	0.00 / \$0.00	\$4,093.26																
5.500	-0.849	-0.349	(\$2,534.44)	\$4,123.28	0.00 / \$0.00	\$4,123.28																
5.625	-0.986	-0.486	(\$3,529.33)	\$4,180.42	0.00 / \$0.00	\$4,180.42																
5.750	-1.144	-0.644	(\$4,676.73)	\$4,237.91	0.00 / \$0.00	\$4,237.91																
5.875	-1.526	-1.026	(\$7,450.81)	\$4,295.75	0.00 / \$0.00	\$4,295.75																
5.999	-1.992	-1.492	(\$10,834.90)	\$4,353.47	0.00 / \$0.00	\$4,353.47																
6.000	-1.991	-1.491	(\$10,827.64)	\$4,353.94	0.00 / \$0.00	\$4,353.94																
6.125	-2.022	-1.522	(\$11,052.76)	\$4,412.47	0.00 / \$0.00	\$4,412.47																
6.250	-2.111	-1.611	(\$11,699.08)	\$4,471.34	0.00 / \$0.00	\$4,471.34																
6.375	-2.220	-1.720	(\$12,490.64)	\$4,530.54	0.00 / \$0.00	\$4,530.54																
6.500	-2.546	-2.046	(\$14,858.05)	\$4,590.08	0.00 / \$0.00	\$4,590.08																
6.625	-2.587	-2.087	(\$15,155.79)	\$4,649.94	0.00 / \$0.00	\$4,649.94																
6.750	-2.626	-2.126	(\$15,439.01)	\$4,710.12	0.00 / \$0.00	\$4,710.12																
6.875	-2.911	-2.411	(\$17,508.68)	\$4,770.62	0.00 / \$0.00	\$4,770.62																

**This is a 20% Down Conforming Loan plus \$1,055 Underwriting & 1.75% Origination
You can choose your Rate and monthly payment!**

Choosing the right rate depends on your situation as well as federal mortgage conditions. The great news is, you can pick a rate that meets your life situation & closing cash needs. Let's take a closer look at 3 possible strategies.

Choice A: Higher Closing Costs with Lower Payments Later

4.875% Buying the rate down for \$18,155 to get a \$3,843.11 P & I payment for the entire life of the loan.

The Lender's version of "Pay Me Now".

CONVENTIONAL ELITE 30 YEAR FIXED						
INTEREST RATE	BASE PRICE	FINAL PRICE	DOLLAR AMOUNT	P & I	MI (FACTOR / AMOUNT)	PAYMENT
4.875	2.000	2.500	\$18,155.00	\$3,843.11	0.00 / \$0.00	\$3,843.11

Section A of the LE (Loan Estimate) and CD (Closing Disclosure) will show this amount as "Discount Points"

If rates are going up and you are close to retirement, this might be a good choice as you may not qualify for a refinance later should your income drop. We recommend reviewing the number of years you would need to keep the home to **"Break Even"** on that cost. You also might consider this if you plan to keep it as a rental for income later.

Choice B: Not "Buying the Rate Down" or "Getting a Lender Credit"

5.434% With No "Lender Credit" or "Rate Buy Down". The PAR Rate not including underwriting & origination.

The Lender's "PAR Rate" with no "Lender Credit" and not paying for lower rate a.k.a. "Rate Buy Down".

CONVENTIONAL ELITE 30 YEAR FIXED						
INTEREST RATE	BASE PRICE	FINAL PRICE	DOLLAR AMOUNT	P & I	MI (FACTOR / AMOUNT)	PAYMENT
5.434	-0.500	0.000	\$0.00	\$4,093.26	0.00 / \$0.00	\$4,093.26

Choice C: Lower Closing Costs with Higher Payments Later

6.5% Getting a "Lender Credit" of \$15,947.35 from UWM to cover most or all of the closing costs.

Basically, you are using a higher rate and monthly payment to cover the underwriting and origination charges.

The Lender's version of "Pay Me Later".

CONVENTIONAL ELITE 30 YEAR FIXED						
INTEREST RATE	BASE PRICE	FINAL PRICE	DOLLAR AMOUNT	P & I	MI (FACTOR / AMOUNT)	PAYMENT
6.500	-2.546	-2.046	(\$14,858.05)	\$4,590.08	0.00 / \$0.00	\$4,590.08

Section J of the LE (Loan Estimate) and CD (Closing Disclosure) will show this amount as "Lender Credits"

Just like a seller's credit, a lender's credit can be applied to everything except the home's down payment.

Example: Home insurance premiums, title escrow and settlement fees, lenders title insurance, PUD endorsements, transfer taxes from the state, county and city. If you don't have much saved, this might be a good way to go.

On a side note...At Apex Mortgage Brokers, we hate it when companies advertise "No Cost Loans" because it just isn't truthful. There are always costs in financing. There are title charges, appraisal fees, credit report invoices, etc. A "No Cost Loan" just means those charges are covered from having a higher interest rate to get a "lender credit" or in the case of refinancing a loan, increasing the loan size siphoning off the home's equity or adding more years to the loan term to cover closing costs on a refinance.