

Title:

Don't Let Rates Get You, Lock It

Word Count:

569

Summary:

When interest rates begin to go up on mortgages, having your rate locked in can really protect

Keywords:

mortgage rates

Article Body:

When interest rates begin to go up on mortgages, having your rate locked in can really protect

The average rate on a 30-year fixed rate mortgage has risen almost 1% in the past year. While

When you don't lock in your rate, it is floating with the market. A traditional rate lock is t

A rate lock is usually set for a specific amount of time. If the home purchase isn't complete

If you qualify for a given rate as the maximum mortgage amount you can receive, you are walkin

When you lock in your rate in a traditional rate lock, if interest rates go down, you are stud

The key to a rate lock is ensuring that you have everything in writing. Verbal locks aren't le

You should also pay attention to the pre-set time limit for the lock. In some cases, the lende

The rate lock contract should lock in as many costs as possible. This includes not only intere

As soon as you see the desired rate for your mortgage, you should lock it in. This is usually

Before you set the lock-in period, make sure you have an accurate estimate on how long it will

The lock will cost you money. Some lenders will even charge you an up-front fee even if the lo

Don't let rising interest rate surprise you at closing. Lock in your rate and worry about othe

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