

THE TABER GROUP WEEKLY MORTGAGE FAX

Doug Taber

www.TaberGroup.com

week of: 09/24/07

	<u>Current</u>	<u>APR</u>	<u>Last Week</u>
30 Year Fixed Rate -----	6.375%	6.606%	6.375%
15 Year Fixed Rate -----	6.0%	6.378%	6.125%
5 Year Adj. Libor -----	6.375%	7.057%	6.25%
30 Year Jumbo Rate -----	7.375%	7.707%	7.375%
FHA 30 Year Loan -----	6.5%	6.749%	6.5%
VA 30 Year Loan -----	6.625%	6.895%	6.625%
Prime Rate -----	7.75%		7.75%

From the desk of Doug Taber

Program Spotlight – FHA Loans

A FHA loan is a government backed mortgage that in the past has been referred to as the original Alt-A loan. FHA does not make loans or guarantee loans. It insures loans. The insurance removes or minimizes the default risk lenders face when buyers put down less than 20 percent.

- Fico scores do not apply.
- Current loan amount to \$304,000. (About to be increased to \$417,000)
- Borrowers can finance 97% of the purchase price and put down 3 percent.
- Allowable debt ratios are higher than the debt-ratio limits imposed for conventional loans. FHA loans are available to anybody but are used most often by first-time home buyers and low- to moderate-income buyers. Call me at 400-9897 for more information regarding FHA loans.

Check out NationalGeographic.Com to read about Las Vegas, NV being named “Best Adventure City in the United States!”

Quote of the week

“Judge your success not by financial gain, but by the degree to which you are enjoying health, peace and love. These commodities can never be traded or bartered”
Denise Austin – Fitness Expert

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