



EFFECTIVE 5/5/2022

Mortgage Team

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Apply online at frmcu.com

Offices in Fall River & Assonet
Connecting all offices: 508.678.9028

Current as of: **May 5, 2022**

MORTGAGE PROGRAMS

Type	Interest Rate*	Points	Annual Percentage Rate (APR)*	Monthly Payments per \$1000	Term	
CONVENTIONAL MORTGAGE PROGRAMS FNMA LOAN LIMITS:						
30 Year Fixed Rate	5.125%	0	5.162%	\$5.44	360 months	
20 Year Fixed Rate	5.000%	0	5.050%	\$6.60	240 months	
15 Year Fixed Rate	4.125%	0	4.187%	\$7.46	180 months	
10 Year Fixed Rate	3.625%	0	3.714%	\$9.95	120 months	
CONSTRUCTION MORTGAGE PROGRAM						
30 Year Fixed Rate	5.500%	0	5.538%	\$5.68	360 months	
ARM MORTGAGE PROGRAM***						
Type	Caps	Interest Rate	Points	Annual Percentage Rate (APR)*	Monthly Payments per \$1000	Fully Indexed Monthly Payments per \$1000
3/1 ARM	2%/6%	2.875%	0	2.908%	\$4.15	\$7.96
5/1 Year ARM	2%/6%	3.000%	0	3.033%	\$4.22	\$8.05
7/1 Mortgage	2%/6%	3.125%	0	3.158%	\$4.28	\$8.14
10/1 Mortgage	2%/6%	3.375%	0	3.408%	\$4.42	\$8.32
INVESTMENT 1-4 units						
25 Year Fixed Rate	5.750%	1	5.899%	\$6.29	300 months	
ARM INVESTMENT 5-8 units MORTGAGE MEMBER BUSINESS PROGRAM						
7/1 Mortgage 25 Year	2%/6%	4.750%	1	4.892%	\$5.70	\$9.62
LAND LOAN MORTGAGES						
FINANCING AVAILABLE FOR INVESTMENT PROPERTY						

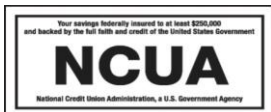
Please contact the Credit Union for details.

* **Estimated APR** (Annual Percentage Rate) based on a \$200,000.00 loan amount includes finance charges. Payment amounts do not include taxes and insurance. Rates are subject to change without notice. Rates are determined by your credit score and credit history. Rates quoted above are for members with best credit score. Rates quoted are for single family detached owner-occupied (conforming) property, other rates and terms available based on property type.

*** **Investment Mortgage:** Available on 1-4 family non-owner occupied residence. Adjustable Rate Program only. Add 1.25% to current ARM rates shown above. Requires 20% down payment.

Jumbo Mortgages available on single family homes only. Amounts exceeding FNMA loan limits add 0.50% to all conventional fixed current rates and add 0.25% to all ARM product current rates.

For an appointment that is convenient for you, please call 508-678-9028.



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