

Can Mortgage Rates Get Any Lower?

By Scott Sheldon

Dated: Sep 11, 2011

Santa Rosa, CA-While everyone knows mortgage rates are very low, these bonds yields will not produce lower mortgage rates. Find a mortgage rate quote in Sonoma County.

While everyone knows mortgage rates are very low, these bonds yields will not produce lower mortgage rates. Top mortgage loan officer Scott Sheldon of Sonoma County Mortgages disagrees with most experts.

"Bank are not making profits right now, so if continual capital flows into the bond market, banks will likely if they haven't already, put a floor on their lowest fixed mortgages" says Sheldon. People have to remember it must make sense for the bank. The secondary mortgage market is very still risk adverse. The extra cost of this risk is the floor that banks will likely place on new loan originations.

"If you are looking for a competitive mortgage rate on purchase or refinance, and there is a net tangible benefit, lock it" says Sheldon. Consumers today are looking at rates in low 4's with zero points on 30 year fixed rates and 15 year fixed rates are in the mid to high 3's with zero points. This presents an incredible time for consumers to never have to refinance again. These rates also allow buyers to afford more home, while remaining conservative.

At Sonoma County Mortgages, Sheldon has a Mortgage Rate Quote option for a free loan quote, so consumers can mortgage shop more easily. "The best advice I can provide to consumers is to get a rate quote, talk with a loan officer, get qualified, and lock in. On case by case scenario it would even be prudent to consider paying discount points" says Sheldon.

A six-year mortgage loan officer, Sheldon specializes in helping folks obtain mortgage financing in the Sonoma County, California market as well as throughout California. Sheldon is a consumer advocate is represented by a direct mortgage lender. His site offers cutting edge mortgage information ranging from rate quotes, to understanding how to apply for a mortgage, as well a current market trends. Visit <http://www.sonomacountymortgages.com> for the most accurate in-depth information on the mortgage market today.

###

Sonoma County Mortgages offers lowest mortgage rates with competitive home loan programs. Loans offered are all FHA Loans, Home Path Loans, USDA Loans, VA Loans, Jumbo loans to \$2million and standard fixed rates.

Category	Real Estate, Mortgage, Loans
Tags	sonoma county, low mortgage rates, rate quote
Email	Click to email author
Phone	707 217-4000
Address	85 Brookwood Ave Suite 10 Santa Rosa, CA 95404
City/Town	santa rosa
State/Province	California
Zip	95404
Country	United States