

# Lock and Look Program



In today's low-inventory real estate market, things move fast – including rising interest rates. That leaves buyers with two challenges: finding the right home that's available, and facing the uncertainty of higher financing costs once they find it.

With **Lock and Look**, a new program from Allen Tate Mortgage, a pre-approved buyer\* can lock in a mortgage interest rate for 60 days – while they shop confidently for a home. Once they find a home and are under contract, the rate lock converts to an additional 30 days to allow time to close on the home.

## Program details:

- Program **allows time for buyers to “shop” for a home** in a low inventory market. (Traditional rate lock programs require a contracted property.)
- Rate lock gives buyers the assurance of knowing they are **protected from interest rate volatility**.
- **Rate will be adjusted downward if market rates improve** by .25% or more at the time of contract.
- Program is available on all **Conventional, FHA, VA and USDA fixed-rate loans**



## Lock in your rate. Look for your home.

Talk with an Allen Tate Mortgage Consultant today to learn more about Lock and Look!

\*A pre-approved buyer is defined as a buyer who has completed a full loan application with Allen Tate Mortgage and provided all requested documentation, which has been reviewed by an underwriter, and resulted in a conditional commitment for specific loan amount.

### Disclaimer:

Lock and Look program is available from Allen Tate Mortgage on Conventional, FHA, VA and USDA fixed-rate loan products. ARMs, Jumbo and Bond programs are not eligible. No competitive quotes allowed while using Lock and Look. Loan must be pre-approved by Allen Tate Mortgage to be eligible. Rate lock will be approximately .25% higher than current interest rate at the time of lock. If rates improve more than .25% prior to closing, the rate will be adjusted downward.