



THE SMART CHOICE

EXTENDED RATE LOCK PROGRAM

Building your dream home means investing a lot of time and decision making in a project that's important to you and your family. The last thing you need is the worry of a possible rate increase while you wait for closing. That's why we developed the Extended Rate Lock Program.

With Extended Rate Lock, you can lock in a current rate to protect your estimated payment throughout the process of home construction, replacing worry with confidence. You can choose from between our 120-days, 180-days, 270-days or 360-days lock-in periods to ensure protection through your estimated contractual closing date.

Lock in a current rate throughout home construction on select conventional conforming, FHA or VA fixed-rate loan products. Extended Rate Lock pricing is based on current 60-day pricing plus the appropriate rate add-on: 120-days (0.125% add-on to rate), 180-days (0.250% add-on to rate), 270-days (0.375% add-on to rate), or 360-days (0.375% add-on to rate). An upfront fee that is based on a percentage of the loan amount will be required within 48 hours of the lock request to secure your interest rate and long term lock period: 120-days (0.250%), 180-days (0.625%), 270-days (1.250%), or 360-days (2.125%).

[See back for more info »](#)



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AL, AR-129378, FL-L076150, GA-61564, TN- 149897 | Movement Mortgage LLC. All rights reserved. NMLS ID #39179 (For licensing information, go to: www.nmlsconsumeraccess.org). Additional information available at movement.com/legal. Interest rates and products are subject to change without notice and may or may not be available at the time of loan commitment or lock-in. Borrowers must qualify at closing for all benefits.

HOW EXTENDED RATE LOCK WORKS

EXTENDED RATE LOCK PROGRAM VALUE FEATURES

- » Secures your rate as your home is being built
- » If current rates are better near closing time (60 to 15 days of the closing date or lock expiration), a one-time float down may be exercised to lower the rate

Extended Lock Term	Rate at Initial Lock <small>(Based on 60-Day Pricing)</small>	Upfront Rate Lock Fee <small>(Based on the Original Loan Amount)</small>	Rate at Float Down Option <small>(Based on 60-Day Pricing)</small>	Extension Options
120-day lock	Add 0.125% to Rate	0.250%	No add-on to rate	7-day increments at a cost of 0.125% per 7 days, up to a maximum of 60 days total
180-day lock	Add 0.250% to Rate	0.625%	Add 0.125% to Rate	
270-day lock	Add 0.375% to Rate	1.250%	Add 0.250% to Rate	
360-day lock	Add 0.375% to Rate	2.125%	Add 0.250% to Rate	

Interested? Contact me to learn more.

Disclaimer:

1. Upfront fee refund granted if borrower made a good faith effort to provide proper documentation yet did not qualify for the loan.
2. Failure to provide documentation to render a credit decision could result in non-refund of the upfront fee.
3. The upfront fee is non-refundable unless otherwise required for refund by state law.
4. Movement's Extended Rate Lock feature is available for Conforming, Conforming High Balance, FHA, and VA loan programs only.