



CAPPED RATES AND FLOAT DOWNS

YOUR RATE CAN GO DOWN ... BUT IT CAN'T GO UP!!!

National City Mortgage and Delco Builders are offering an exciting new "NO COST" rate cap program called "Builder Preferred".

*"Builder Preferred" is a program that National City Mortgage offers regarding the purchase of your new **Delco Home** to protect against interest rate risk while your new home is being constructed.*

Here is how it works:

We take the current interest rate (for the loan program you select) and lock it for a full 180 days. You pay nothing for the privilege of having this long-term lock.

Assuming the current interest rate (for the particular loan product you have chosen) is 6.125% then your 180-day capped rate will also be 6.125%.

Once you are within 30 days of your home being completed you receive a **Free "Float Down"**. This means that if the current interest rates anytime in the 30-day window fall below 6.125% you get to **"Float Down"** to the **lower** rate for **Free**.

Example 1: If the current interest rates in the 30-day window have risen to 6.50%, your rate remains capped at 6.125%.

Example 2: If the current interest rates in the 30-day window have fallen to 5.50%, you get to **"Float Down"** to 5.50% **absolutely free!**

Call your National City Mortgage Representative below if you would like more information on how to enroll in this program.

Bill Katakis
Direct (510) 604-2323
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National City Mortgage, a division of National City Bank of Indiana
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