



David Hochberg Recommends Availing Refinance Options While Rates Are Lower Than Projected

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David Hochberg, a financing officer at Homeside Financial, is urging those looking for refinancing options to consider going through with it right away before the mortgage rates rise any further over the course of 2022.

As of 10th April 2022, the national average 30-year fixed refinance APR is 5.090%. This is a troubling trend that is affecting property prices and, consequently, real estate purchase decisions for potential homeowners all over the country. The national average 30-year fixed refinance APR was 3.24% as of 10th December 2021. So, in a short span of just over four months, it has risen by almost 60%.

Though the rate has skyrocketed significantly in a short time, experts believe that this is not the end of the trend. This surge contrasts with what analysts had predicted last year. In 2021, most industry experts had pegged the federal mortgage and refinance rate to hit around 4.5% by the end of 2022. However, it had already crossed that threshold just one quarter into the new year. The rising oil prices, the specter of inflation, and the inopportune war in Eastern Europe have caused home prices and mortgages to get out of reach as

the country enters unpredictable times. It is now generally believed that there is no guarantee at what levels the refinance rates will be at the end of 2022 and that they will rise for the foreseeable future.

Readers who want to find out more about how David Hochberg and his team can help them find the best deals on refinancing their homes in these tumultuous times can check out this news article.

CNBC managed to quiz Matthew Graham, chief operating officer at Mortgage News Daily on his thoughts on the future of mortgage rates and he gave them a quote that said, "Rates have a small chance to top out before hitting 5% and a good chance of topping out before hitting 6%. It is a rapidly moving target in this environment, where we legitimately and unexpectedly find ourselves needing to be concerned with inflation for the first time since the 1980s."

Homeside Financial's David Hochberg also has strong opinions on the rising mortgage and refinance rates and has some words of wisdom for those currently considering refinancing their home. David says, "If you are refinancing, this means you are either looking to pay off existing debt to get better terms or you are trying to consolidate debt. Though you may have paused your refinancing efforts given the current state of federal rates, you may be in a situation where you need to refinance right now to relieve yourself of the financial obligations that you have. If you are planning on waiting, the short answer to your predicament is that there is no telling when the rates will start to come down again. However, it is safe to say that it won't happen until the end of 2022. At the end of the day, only you are aware of the current status of your finances and only you can be the judge of how long you can delay the inevitable. However, given the current circumstances of the country's economy and global geopolitical events, I would recommend that you take care of your existing debt by refinancing with the rates that are available to you right now. Waiting will most likely get you a bad deal in the future if you are not prepared to stick it out for a while with hopes that rates fall back down to where they were near the end of 2021."

David Hochberg has been very active and successful in Northbrook real estate for several years now. He hosts a radio talk show on WGN Radio where he answers listeners' real estate and mortgage questions. He is also a Vice President of Lending at Homeside Financial. David Hochberg also has a special relationship with law enforcement as his office offers a \$400 discount to all first responders, including sworn police officers.

Readers can check out this news article to get a primer on his services and his years of experience in the Illinois real estate industry, especially his work helping veterans.

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For more information about David Hochberg - Mortgage Lender, contact the company here:[David Hochberg -](#)

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David Hochberg - Mortgage Lender

Team Hochberg, powered by Homeside Financial, has been originating loans since 2000 and is licensed to provide mortgage lending services across the nation. They streamline the mortgage process to efficiently handle and close your loan in a matter of days.

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