



## **Mortgage Lender Louie Wickett Is Espousing The Benefits Of Availing Of A Home Refinance**

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Urbandale, Iowa, mortgage lender Louie Wickett is encouraging those who might be waiting for mortgage rates to drop to give up the quest for lower rates and to pull the trigger on refinancing their home today. Readers can find out more about Louie Wickett and his services by heading over to his website at the link: <https://louielends.com>.

Mortgage rates hit their all-time lows right after the 2020 pandemic due to a decrease in demand for new housing as a lot of people lost their jobs and were struggling to make ends meet. During the pandemic, buying a house would have been the last thing on the mind of those who might have been prepping to purchase a home before it began.

Things started to change when the death toll and hospitalizations dropped to manageable levels due to vaccination and mask mandates and the economy showed signs of bouncing back. A lot of people who had lost their source of employment found a way to get back into the workforce. Unemployment rates plummeted

and are now closing in on their pre-pandemic levels.

However, as things returned to normalcy, inflation began to rear its ugly head in 2021 and by January 2022, inflation had hit its highest level in 40 years as prices rose 7.5% compared to the same time the previous year. As inflation increased, mortgage rates started to soar. This was exacerbated since the supply of homes had also decreased as construction had slowed down during the pandemic. With an increase in demand and reduced supply, homeowners all around the country had to face bidding wars when buying homes which further pushed up property prices.

Inflation is one of the biggest factors that influence the federal mortgage rates. Mortgage rates rise with inflation as they must keep up with the value of the dollar. As mortgage rates are rising, a lot of homeowners who are considering refinancing their homes are wondering whether they should ride this wave to its conclusion and hope that the rates fall again so that they can get a better deal further down the road.

Louie Wickett from Key Mortgage Group talked about this phenomenon in a blog post on his website and had some relevant and insightful nuggets of wisdom to share with those looking to purchase a property. In another blog post on his website, Louie Wickett also makes available a mortgage calculator that answers the age-old question on the mind of anyone looking to move into a new home ? ?How Much House Can I Afford??

When asked about his opinion on waiting for lower mortgage rates, Louie says, "I'll begin by saying that there is no guarantee that rates will move lower. Even though mortgage rates are slightly higher than their all-time lows, it may still be very favorable to refinance as, in many cases, you can significantly reduce your monthly payment and reduce costly mortgage insurance. It might be tempting to play the market and see if interest rates come back down to their all-time lows. But even if they eventually did, you could have been banking significant savings by refinancing today. It will likely take several years before a potentially lower rate in the future would catch up to the savings you could start seeing right away. In addition, home prices continue to move higher as the Wall Street Journal reports. So, if you are thinking about selling and buying a different home, it might cost more than refinancing your current mortgage or doing a cash-out refinance and adding an addition onto your home.?"

Louie Wickett is the branch manager at Key Mortgage Group, a mortgage company powered by Homeside Financial, a nationwide financial services company offering mortgage services, home refinance, and purchasing services. Louie Wickett (NMLS ID #1212160) is actively licensed in IA, IL, MO, FL, CA, and CO. He can be contacted at the phone number (515) 238-9949 or the email address lwickett@gohomeside.com. Readers can also check out his YouTube channel for more video content where he answers common

questions faced by first-time homebuyers, homeowners looking to refinance their homes, or anyone interested in the property market.

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For more information about Louie Wickett - Mortgage Lender, contact the company here: Louie Wickett - Mortgage Lender Louie Wickett (515) 238-9949 lwickett@gohomeside.com 2370 Northwest 128th Street Urbandale, IA 50323

### **Louie Wickett - Mortgage Lender**

*Louie Wickett takes great pride in educating his customers on the home buying or home refinancing process. His favorite part about the job is building strong relationships with his customers to make them feel like family from start to finish.*

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