



## **Mortgage Broker in Chattanooga Tennessee Ready to Help Home Buyers Despite Rising Interest Rates and the Risky Financial Situation**

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Home Rate Mortgage, a Chattanooga mortgage broker, wants to emphasize that they are ready to help home buyers get the home financing they need despite the Fed raising interest rates, which has increased the cost of borrowing. There is also some good news as Federal Reserve Bank of New York President John C. Williams has stated in an interview that he no longer saw the need to pursue the last remaining rate increase that officials had projected will happen in 2023. He has noted that the US economy is close to a pivot point and the rates will be going down, although Fed officials expect to reduce interest rates next year only slightly. They believe that it could take several years for the interest rates to go back to a level between two and three percent like they used to before the pandemic.

For home buyers, Eric Bradshaw from Home Rate Mortgage offers the following advice, "Before you go looking for a home, you should see if you are financially able to get home financing and get an estimate of what you pre-qualify for from a lender. If you are working with a real estate agent, getting pre-qualified lets them know you are a knowledgeable and serious buyer."

The first step that home buyers need to take in looking for the right home is to estimate their purchasing power and find out how much they can afford to pay every month. This will save the home buyer a lot of time because it will allow them to focus on those homes that are within their price range. Furthermore, home buyers also need to take into account the up-front and ongoing costs involved in the planning stage of buying a home.

Home Rate Mortgage takes pride in offering their services in Tennessee, Alabama, Georgia, and Florida for the client's home buying and refinancing needs. They don't charge any lender fees because they believe that their clients should not need to pay to obtain home financing.

They can also help those who need refinancing, which involves getting a new home financing arrangement with better terms and rates that will enable the homeowner to pay off the first home financing deal and take advantage of the equity that they have accumulated. However, it should be noted that it is also vital to consider not just the benefits but also the possible dangers of refinancing.

Refinancing offers the possibility of lower interest rates and the possibility of using whatever equity that can be obtained in improving the home to boost its market value. On the other hand, a refinancing may lead to penalties and additional fees. Many financing companies will charge the homeowner a fee to get a refinancing. Such fees may even be as high as thousands of dollars. That is why it is always a good idea to ask about any fees or prepayment penalties that may need to be paid before committing to a refinancing. Furthermore, with the higher interest rates, it might not even be the proper time for a refinancing. Fortunately, with Home Rate Mortgage, they may still be able to offer the right financial solution.

Home Rate Mortgage is committed to helping home buyers get the lowest possible rate for their home financing needs in Chattanooga, TN, and surrounding areas. Their well-experienced professionals are ready to work with home buyers to help them get the financial solution that is custom-fitted to their specific home financing needs. Eric Bradshaw from Home Rate Mortgage says, "Whether you are purchasing your dream home, refinancing a current loan, or consolidating debt, our highly experienced team of loan officers can help you find the right loan program at the lowest rate no matter what your needs are. Our ultimate goal is to create lasting relationships with each of our clients so that we may continue providing excellent service for many years to come. Unlike many of the larger nationwide mortgage companies that are out there, all your information will be kept secure and private."

When looking for a mortgage broker Chattanooga residents can rely on, they can check out the Home Rate Mortgage website or contact them on the phone or through email.

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For more information about Home Rate Mortgage, contact the company here: Home Rate Mortgage Eric Bradshaw (844) 805-9100 [eric@homeratemortgage.com](mailto:eric@homeratemortgage.com) 7506 East Brainerd Road Chattanooga, TN 37421 United States

## Home Rate Mortgage

*HomeRate Mortgage of Tennessee saves local home owners money. Ben Phillips is the voice of HomeRate Mortgage and he helps Eric Bradshaw manage the success of hundreds of clients mortgage closings.*

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