Q: What ever happened to the 5/1, 7/1 and 10/1 loan programs? You used to offer these loans fixed at rates that were below fixed rates. I would like to see what I can get on one of these for a $400,000.00 loan at NO COST. My current rate is 3.785% and I you recently told that I can go to 2.99% at NO COST on a 30 year fixed, but I'm wondering if I could go LOWER with an ARM loan is fixed for 5, 7 or 10 years?

A: YES!! We have just come out with some new 5/1, 7/1 and 10/1 ARMs that can give you rates as low as 2.25% (2.267% a.p.r.) for loans up to $548,000.00.

FYI: Pricing on NO COST or LOW COST loans is based on: loan amount, loan to value, credit score. The best way to find out how one of these new loans with newly reduced rates is to call me at 831-818-7700 or send email to jchubb1@gmail.com. That way I can better understand your exact goals and show you four different loan options that will all achieve your goals in different and effective ways. This is really an AMAZING OPPORTUNITY to obtain a NO COST refinance with loans that have standard adjustment caps and VERY LOW AND SAFE LIFE CAPS.

I also do have a 30 year fixed NO COST option for you along with these new options that are fixed for 5, 7 or 10 years, so please give me a call or send email to review your individual options, strategies and purchase of new properties. I AM ENCOURAGING ANYONE WITH LOANS THAT ARE OVER 5 YEARS OLD OR OVER 3.25% TO GIVE ME A CALL.

Q: How do these NO COST loans you keep talking about really work? A friend told me that there is really a cost somewhere that we pay. Can you explain?

A: Loans with no closing costs or reduced fees carry higher interest rates than loans with partial or full generic closing costs. I evaluate each NO COST loan opportunity by calculating the break-even period between different options to ASSIST BORROWERS IN MAKING AN INFORMED CHOICE. Many choose NO COST.