

# The Quarterly



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❧ Winter 2013 ❧

## INTEREST RATES

Loan Program	Rate	APR	P & I Payment
30-Year Fixed	<b>3.250%</b>	(3.375%)	<b>\$870.41</b>
15-Year Fixed	<b>2.750%</b>	(2.817%)	<b>\$1,357.24</b>
(Investment) 30-Year Fixed	<b>3.625%</b>	(3.765%)	<b>\$912.10</b>
(FHA) 30-Year Fixed	<b>3.250%</b>	(3.353%)	<b>\$871.74</b>
(VA) 30-Year Fixed	<b>3.250%</b>	(3.415%)	<b>\$871.74</b>

Figures based upon loan amount of \$200,000 as of January 9<sup>th</sup>, 2013. APR means Annual Percentage Rate. The specific rate and term will be dependent upon your credit rating, collateral value, amount financed, and other factors. Rates and terms are subject to change without prior notice; other restrictions may apply.



Want to know what the current interests rates are now?

**Text Me At:**  
**(916) 337-6697**

With the loan program that you are interested in.

## Mortgage Industry fares well in fiscal cliff deal, debt forgiveness law survives

The mortgage industry can breathe a sigh of relief with the final fiscal cliff deal bringing back a popular tax break on mortgage insurance premiums and debt forgiveness for borrowers who go through a short-sale or some other type of debt reduction.



A topic that is still up for discussion and likely to surface later in the year is whether the popular mortgage interest tax deduction will be part of a long-term deficit reduction plan. Still, the deal passed by the Senate and House on Jan. 1 is one that leaves room for hope in the housing market.

The **American Taxpayer Relief Act of 2012** apparently extends a law that expired at the end of 2011, which allowed for the deductibility of mortgage insurance premiums, according to a research report from Isaac Boltansky with **Compass Point Research & Trading**. The law now applies to fiscal years 2012 and 2013.

"The law dictates that eligible borrowers who itemize their federal tax returns and have an adjusted gross income (AGI) of less than \$100,000 per year can deduct 100% of their annual mortgage insurance premiums," Compass Point said. "Certain borrowers with AGIs above \$100,000 may benefit from the deductibility as well but are subject to a sliding scale. The tax break covers private mortgage insurance as well as mortgage insurance provided by the FHA, the VA, and the Rural Housing Service," the research firm added.

By Kerri Ann Panchuk · January 2, 2013 · [www.housingwire.com](http://www.housingwire.com)

**\*Please consult your tax preparer with any questions concerning this tax deduction.**



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