



## What does the Federal Reserve Rate Cut mean for Mortgages?

You may have recently read about the Federal Reserve interest rate cut due to the Coronavirus pandemic, and we felt it was important to clarify how this news is impacting mortgage and refinance interest rates.

This interest rate cut is directly related to rates on credit cards and Home Equity Lines of Credit, but does not mean that 15 and 30-year mortgage rates went just as low.

In fact, the mortgage industry is experiencing an up-and-down market right now with rate changes happening all the time. The most affected are home refinances, about which you may have already received information. **In short, the demand for refinances is too high for the mortgage industry to match.**

It is important to look at your individual mortgage, rate, and loan term situation with a professional who can help you decide when and if to refinance.

To learn more about how this interest rate cut affects you and your mortgage, read our full article at [news.ruoff.com](https://news.ruoff.com).

We are watching all of these things closely, and we want to help you improve your financial situation and monthly mortgage expense.

**Call a Ruoff Loan Officer today so that we can educate you on your best move.**



**Get started at [Ruoff.com](https://Ruoff.com)**

