



## Copy

Client: Bills.com /TheEasyLoanSite  
Date: 0215  
Re: Marketing –Advertorial –Copy

---

### Scope of Work

Bills.com has contracted with Galvin and Associates to write an article on the value of shopping for a mortgage refinancing. WORD COUNT 606 w/footnotes 909

---

COPY

## A Fast and Easy Way to Make \$2,500

Want a job that pays \$2,500 an hour?

\$2,500 is the average amount a homeowner will save by refinancing their home with today's record low mortgage rates, says mortgage giant Freddie Mac<sup>1</sup>.

Freddie Mac based its savings on a \$200,000 loan that is refinanced at an average interest rate reduction of 1.3 percentage points. If your mortgage is more than \$200,000, or your interest rate savings more than 1.3 percent, you will save more than \$2,500.

In January 2015, the average 30-year fixed-rate mortgage was 3.73 percent, according to Freddie Mac, its lowest point since May 23, 2013. Mortgage rates hovered around 4.25 percent for most of the summer of 2014, so today's rates are a significant drop.

### Making \$2,500 is Fast and Easy

Okay, so you can save thousands – but isn't shopping for a refinance deal a tedious, time-consuming process?

Not today. With the wonders of the Internet, you can go to a single site like [TheEasyLoanSite](#) and have them compare offers from multiple lenders. The service is not only fast but also free. Once you enter your information, you will have offers within a matter of minutes.

TheEasyLoanSite<sup>2</sup> uses sophisticated algorithms that search and report the lowest interest rates, as well as the most competitive fees. At just one site, you'll find the best rates, all without spending hours calling lenders who may or may not be able to give you an answer today.

### Don't You Dare Settle for One Offer

To a remarkable degree, American homeowners, who will do their best to negotiate a great deal on a car purchase, simply take the deal that's offered by the first mortgage lender they see.<sup>3</sup> As a result, almost half of all American homeowners overpay for their mortgages by tens of thousands of dollars over the term of the loan.<sup>4</sup>

With just a few minutes of your time, you can join the smart people who save thousands of dollars. TheEasyLoanSite.com gives you competitive refinancing rates and lenders in one easy process.



### **Mortgage Rates are Low – But for How Long?**

There's just one catch: you need to act now. While mortgage rates are currently very low, the American economy is picking up steam and the economic outlook is that there will be more demand for capital – which means interest rates will rise. Freddie Mac predicts home loan mortgage rates will be in the mid four percent range by the end of the year.<sup>5</sup>

Two years ago, when rates took a plunge, they reversed course and rose just as quickly. So your chance to save thousands of dollars may be a brief window of opportunity.

### **Save Money if you have a HARP or HUD loan**

Homeowners who refinance through federal government initiatives like the Home Affordable Refinance Program (HARP) and Housing and Urban Development programs can also participate in big savings.

In fact, Freddie Mac estimates that refinancing through HARP will save on average \$3,300 in the first year alone.<sup>6</sup>

The key is to compare and save – and have lenders compete with one another.

### **Save Money Even with Your Existing Lender**

What if you have a preferred lender, like your current mortgage holder?

It's still a great idea to invest a few minutes shopping for a loan at a site like TheEasyLoanSite. Since your refinancing cost includes both an interest rate and fees, you will be armed with rate and fee information that will give you bargaining power.<sup>7</sup> Unless you have the facts, no lender will willingly lower their fees.<sup>8</sup>

### **Save Money - Act Now!**

Ready to make a quick \$2,500? Click this link and get going: [TheEasyLoanSite](http://TheEasyLoanSite.com).

-30-

### **Footnotes**

1 <http://www.freddiemac.com/finance/pdf/RefiReport2014Q4.pdf>

"For those refinancing in the fourth quarter, the average interest rate reduction was about 1.3 percentage points -- a savings of about 23 percent. On a \$200,000 loan, that translates into mortgage interest savings on average of about \$2,500 during the next 12 months," or \$208 saved each month.  
Freddie Mac

2 TheEasyLoanSite.com is owned and operated by Bills.com, the author of this advertisement.

3 <http://www.consumerfinance.gov/blog/nearly-half-of-mortgage-borrowers-dont-shop-around-when-they-buy-a-home/>  
47 percent of homebuyers don't compare lenders. "77% of borrowers only end up applying with a single lender or broker, instead of filling out applications with multiple lenders or brokers to see which can offer the best deal."  
Consumer Financial Protection Bureau

4 <http://www.nber.org/digest/jan15/w20401.html>

"Households that fail to refinance when interest rates decline can lose out on tens of thousands of dollars in savings. For example, a household with a 30-year, fixed-rate mortgage of \$200,000 at an interest rate of 6.5 percent that refinances when rates fall to 4.5 percent will save over \$80,000 in interest payments over the life of the loan, even after accounting for typical refinancing costs."  
National Bureau of Economic Research

5 <http://www.freddiemac.com/finance/ehforecast.html>

Interest rates will rise into the mid 4% range by the end of 2015.  
Freddie Mac

6 <http://www.freddiemac.com/finance/pdf/RefiReport2014Q4.pdf>

"Homeowners who refinanced through the Home Affordable Refinance Program (HARP) benefited from an average interest rate reduction of 1.6 percentage points. For a \$200,000 loan this means saving an average of more than \$3,300 in mortgage interest payments during their first 12 months or about \$275 every month."  
Freddie Mac

7 [http://www.mtgprofessor.com/a%20-%20refinance/refinance\\_with\\_current\\_lender.htm](http://www.mtgprofessor.com/a%20-%20refinance/refinance_with_current_lender.htm)

You might be able to cajole your lender to waive some fees because of the on-going relationship.

The Mortgage Professor

8 <https://www.chicagofed.org/publications/working-papers/2014/wp2014-25>

"Limiting competition raised interest rates on 30-year fixed-rate mortgages by 15 to 20 basis points, translating into higher lender profits."

Federal Reserve Bank of Chicago

---