

Pre-Purchase Rate Protection Scenarios



You're protected whether rates go up, down, or stay the same.

Pre-Purchase Rate Protection safeguards your rate no matter what.

We give every customer the opportunity to enroll in Pre-Purchase Rate Protection (PPRP) as soon as they receive a mortgage pre-approval decision from us. Pre-Purchase Rate Protection is a service that safeguards your interest rate against market fluctuations.¹ You register even before you find a property and sign a contract to buy.

When you sign up for PPRP, we'll cap your interest rate according to where rates are at that time.

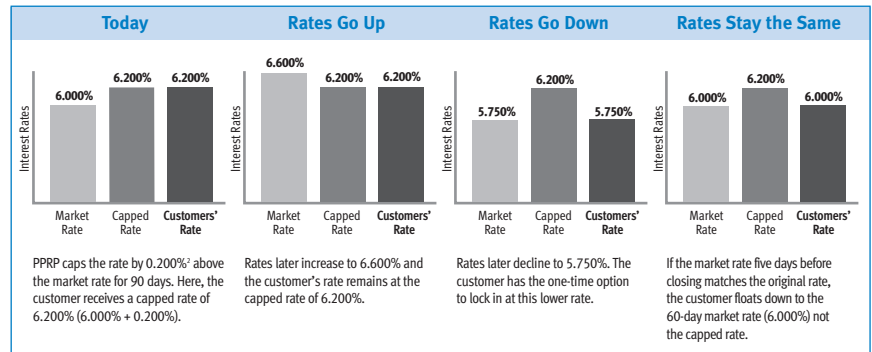
- No matter how high rates go, you won't pay more than the capped rate
- If rates go down, you'll have a one-time opportunity to "float down" and lock in a lower rate before closing¹

No matter which way interest rates go, you're protected. The following charts illustrate the benefits of Pre-Purchase Rate Protection whether rates go up, down or stay the same:



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Your Trusted Mortgage Advisor

PHH Mortgage
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Call a mortgage representative now for a pre-approval decision and ask for Pre-Purchase Rate Protection. The sooner you do, the sooner you're protected.

(801) 866-5172



Four to the door[®]
The four-step mortgage program[†]

- 1 GET PRE-APPROVED
- 2 FIND A HOME
- 3 RETURN DOCUMENTS
- 4 CLOSE ON TIME

[†]Mortgage loans are subject to qualification, receipt of satisfactory appraisal and verification of income, asset and debt information provided by the customer. *PPRP is not available on all products. If the loan is canceled for any reason, we reserve the right to charge a cancellation fee as permitted by state law. Loans may be locked in at a lower rate once a property has been selected and the lock occurs between five and 60 days prior to closing. 1. If the loan is canceled for any reason, we reserve the right to charge a cancellation fee as permitted by state law. Loans may be locked in at a lower rate once you have signed a contract and are within five to 60 days before closing. Not available on all products. 2. The amount added to the current market rate is subject to change without notice. Capped rate is also subject to change if the homebuyer's information (e.g., credit score, LTV, loan amount, etc.) changes. PHH Mortgage Corporation, 1 Mortgage Way, Mt. Laurel, NJ 08054. Arizona Residential Mortgage Licensee #BK0903164; Licensed by the Department of Corporations under the California Residential Mortgage Lending Act; Georgia Residential Mortgage Licensee #6266; Illinois Residential Mortgage Licensee #MB.0000443; 122 S. Michigan Avenue, Suite 1900, Chicago, IL 60603, 312-793-3000; Massachusetts Licensed Lender #ML060; Minnesota - This is not an offer to enter an interest rate lock-in agreement; Mississippi Registered Mortgage Company; Licensed by the New Hampshire Banking Department; Licensed by the New Jersey Department of Banking and Insurance; Licensed Mortgage Banker - NYS Banking Department; Oregon Mortgage Lender #ML-355; Licensed First Mortgage Banker and Secondary Mortgage Lender by Pennsylvania Department of Banking; Rhode Island Licensed Lender; Licensed by the Virginia State Corporation Commission, Lic. No. MLB-746. Equal Housing Lender.

