

## negotiating interest rates

Are interest rates negotiable?

Some lenders are willing to negotiate on both the loan rate and the number of points but this isn't typical among established lenders who set their rates like large corporations set the prices on their goods. Nevertheless, it pays to shop around for loan rates and know the market before you go in to talk to a lender. You should always look at the combination of interest rate and points and get the best deal possible.

The interest rate is much more open to negotiation on purchases that involve seller financing. These usually are based on market rates but some flexibility exists when negotiating such a deal.

When shopping for rates, look for published rates in local newspapers or check the growing number of Internet sites that publish such information.

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