

Central Coast Lending is Proud to Announce its Affiliation with Big Brothers Big Sisters of San Luis Obispo

Central Coast Lending is proud to announce we are now a sponsor of Big Brothers Big Sisters of San Luis Obispo County! The Big Brothers Big Sisters is a national nonprofit organization driven to support vulnerable children of single, low income, or incarcerated parents. Big Brothers Big Sisters is a donor AND volunteer supported organization, proven to help children facing adversity. The youth mentoring program strives to break the cycle of low education and poverty by increasing participating students' self-esteem and encouraging them to perform better in school and to graduate. It supports one on one relationships between volunteers and children that change the lives for both for the better, forever. The Big Brothers Big Sisters of San Luis Obispo have matched over 2,000 mentors and children.

Recently, our company Central Coast Lending sponsored a table at a Big Brothers Big Sister event in July and was able to raise up to \$1,200! We would like to keep the donations coming so, by purchasing a loan from our loan officer Mike Belezuoli, you too can help the Big Brothers Big Sisters group. Upon closing, Mike donates \$50 per a loan. Central Coast Lending matches that donation, so by purchasing a loan from Central Coast Lending you could help to donate \$100 total to Big Brothers Big Sisters. With your help of donation of \$100 per a loan to The Big Brothers Big Sisters organization you are helping children facing adversity succeed. Big Brothers Big Sisters will be able to continue to empower kids in our community to achieve their full potential with your help! Through both their community and school based programs, children are taught development assets through role models and mentor friendships. Big Brother Big Sisters takes

accountability for each child in the program achieving higher aspirations, greater confidence, better relationships, avoidance of risky behavior and educational success.

Through their community based programs adult mentor volunteers are paired with children between the ages of 5 and 15. They have the commitment to see each other 2-4 times per a month, each match is hand selected based off of: geography, compatible interests, and personality. Through their school based programs, qualified high school students serve as mentors to elementary school littles in a one on one mentoring program. Littles and Bigs meet once a week at the Little's School, schools in the area participating in this program include: Sinshiemer, Del Mar, and Nipomo.

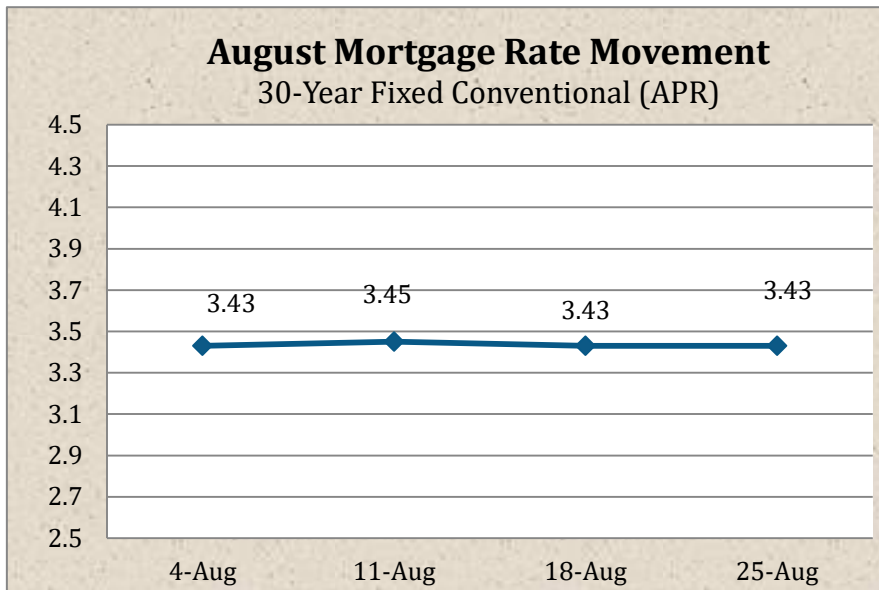
Want to do more? Become a mentor! Inquire at 805.781.3226 (South County) or 805.239.3534 (North County).



**Big Brothers Big Sisters
of America**

Mortgage Rates

Mortgage rates in the month of August were flat and continued to remain very low. They began the month at 3.43% jumped 2 basis points to 3.45% in the next week of August 11th, and then dropped back down to 3.43% for the remaining two weeks in the month. This marks the ninth consecutive week that mortgage rates have been below 3.5 percent. Rates in the month of August were just above the four year low of 3.41% set in the month of July.



News Briefs

USDA Product Updates

USDA has announced a reduction in both the upfront guarantee fee and monthly/annual fee for fiscal year 2017, effective with Conditional Commitments issued on or after October 1, 2016 through September 30, 2017. Effective at the start of the fiscal year of 2017 (October 1, 2016) program fees for USDA Rural Development's guaranteed home loan program will be significantly reduced. The upfront guarantee fee will decrease from 2.75% to 1.0% of the loan amount. The annual fee will change from 0.50% to 0.35% of the average scheduled unpaid principal balance for the life of the loan.

Employment Situation

Nonfarm payrolls rose lower than economists expected, increasing by 151,000 in August with revisions to June and July at a net minus 1,000. The unemployment rate holds at 4.9 percent. Earnings are soft, up only 0.1 percent in the month for a yearly increase of plus 2.4 percent, down 3 tenths from July. The work week is also down to 34.3 hours, compared to a revised July which was at 34.4 hours. Service sector jobs are strong and include gains for professional and business services.

Central Coast Lending & KVEC 920 AM Presents:



Mortgage Matters is a weekly talk show that offers insight into the housing market, home loans, and the economy.

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