

HELOC

PIGGYBACK

A Perfect Solution For Those In-Between Borrowers.

Save your borrowers money by bundling a first mortgage with our new Piggyback HELOC.

- Provides a lower payment alternative on high LTV, high loan amount scenarios
- Give borrowers the flexibility to pay down principal and borrow that principal again if needed
- Help borrowers avoid MI payments
- Maximize borrowers' cash out amount

Product Details:

- Revolving line of credit with a 10-year interest only draw period followed by a 20-year repayment period
- Full draw is required at time of closing
- Must be closed concurrently with a first mortgage in one of the following loan programs: Conventional DU or LPA, Jumbo Series (F, I, J), or High Balance Extra

CONTACT ME TODAY!



Consider These Scenarios:

Jumbo Avoidance Conforming 90 CLTV, 680 FICO, \$566,375 Property Value

	HELOC	Jumbo
LTV/CLTV	80% / 90%	90% / 90%
First Loan	\$453,100.0	\$509,737.5
Second Loan	\$56,637.5	-
Total P&I	\$2,839.93	\$3,180.10

Savings with HELOC: \$340.17

High Balance & MI Avoidance Conforming 90 CLTV, 680 FICO, \$566,375 Property Value

	HELOC	High Balance w/MI
LTV/CLTV	80% / 90%	90% / 90%
First Loan	\$453,100.0	\$509,737.5
Second Loan	\$56,637.5	-
Total P&I + MI	\$2,839.93	\$2,969.43

Savings with HELOC: \$129.50

Not available in Texas, Tennessee, Alaska, Hawaii, Louisiana and Utah