

# LEGENDS FINANCIAL

Experience, Reliability & Trust

## The Legends Letter

### Home Equity Lines of Credit

Home Equity Lines of Credit (Heloc's) have become extremely popular over the past few years. This product was in the past only available through depository banks but now are available from literally any financial service companies.

I am very excited to bring on a Line of Credit program that not only has outstanding terms but also some newly added features. For example, the homeowner can convert any part or all of their current balance to a fixed rate loan at competitive market rates. For instance, a homeowner can have a \$200,000 line of credit where they owe say \$125,000 and have \$65,000 of fixed and the remaining \$60,000 interest only.

The approval process utilizes the most sophisticated of today's technology which allows for the closing to occur in a matter of days not weeks. Typically approvals are obtained on the same day the application is submitted. Appraisal and income requirements are very streamlined with most loans have minimal loan conditions.

The rates and terms of this Home Equity line of Credit program are extremely competitive along with the ability to close a loan in a matter of days not weeks.

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### Outstanding Service at No

#### Additional Cost

With over 25 years in the mortgage industry, Legends Financial offers the highest quality of customer service along with the most up to date technology in the Industry.

### Loan Features

- Below Prime Pricing
- Loan amounts up to \$1,000,000.
- Loans available for Owner Occupied, Second/Vacation homes, and rental properties.
- Interest Rate Lock Option– lock any portion of the outstanding balance into a fixed rate loan for up to 360 months.
- Lock option– 5 lock options available over the life of the loan. There is no lock fee.
- Loans available for refinance of existing lines of credit.
- Loans available in combination with new first mortgage when purchasing a property.
- Aggressively priced Premier Stated Income policy