

# HOME EQUITY LINE & EQUITY LOAN RATES AND TERMS

Rates effective April 26, 2018 and subject to change.



## SAN DIEGO COUNTY CREDIT UNION HOME EQUITY LINES & EQUITY LOANS FEATURE:

### Equity Lines:

- No closing costs\*
- Rate cap is 12.00% over the start rate<sup>1</sup>
- Advances available during the first 10 years

### Owner Occupied Property Types Limited To:

- Single Family Residence
- Townhouse
- 2-4 Units<sup>2</sup>
- Manufactured Home<sup>2</sup>
- Condominiums

Property must be located in California.

Condos must be approved for conventional Fannie Mae, FHA or VA financing.

### Equity Loans:

- No closing costs\*
- Option of 10- or 15-year term



\*SDCCU will pay your closing costs including but not limited to: lender's title insurance, title services, appraisal, tax service, credit report, flood certification and recording fees. Paid closing costs do not include pre-paid interest, homeowners insurance or owner's title insurance. Borrower may select escrow and/or title company. Other restrictions may apply. <sup>1</sup>The APR cannot increase more than 12.00% over the non-introductory start rate (current maximum is 18.25% APR). <sup>2</sup>Certain restrictions apply.

## HOME EQUITY LINE

Maximum Combined Loan-To-Value (CLTV)	Loan Amount	12-Month Intro Rate	Variable Rate	Prime	Margin	Annual Percentage Rate (APR) <sup>3</sup>
Up to 70% CLTV	Up to \$250,000	2.99% <sup>4</sup>	5.750%	4.750%	1.000%	5.750%
Up to 80% CLTV		3.99% <sup>5</sup>	6.250%	4.750%	1.500%	6.250%

Internal refinances are eligible to receive the introductory rate with a \$25,000 increase to existing credit line. The APR will not decrease below 4.00% after the introductory period. Interest-only payment option available on 70% CLTV loan products only. Other rates may apply. Your minimum payments will not repay the principal that is outstanding on your line. You will be required to pay the entire outstanding balance in a single payment at the end of the term. Minimum credit line of \$10,000 required. <sup>3</sup>The APR may adjust monthly after the introductory period. <sup>4</sup>2.99% fixed Annual Percentage Rate (APR) is the introductory rate for the first 12 months for home equity lines up to \$250,000 at 70% Combined-Loan-To-Value (CLTV). After the introductory period, the rate will adjust to the variable rate then offered by SDCCU<sup>6</sup>. <sup>5</sup>3.99% fixed Annual Percentage Rate (APR) is the introductory rate for the first 12 months for home equity lines up to \$100,000 at 80% CLTV. After the introductory period, the rate will adjust to the variable rate then offered by SDCCU.

## HOME EQUITY LOANS

Maximum Combined Loan-To-Value	Loan Amount	Term	Fixed Rate	Annual Percentage Rate <sup>6</sup>	Estimated Payment Per \$1,000
Up to 70% CLTV	Up to \$250,000	10 Years	5.490%	5.489%	\$10.85
Up to 80% CLTV	Up to \$100,000	10 Years	6.250%	6.249%	\$11.23
Up to 70% CLTV	Up to \$250,000	15 Years	5.875%	5.874%	\$8.37
Up to 80% CLTV	Up to \$100,000	15 Years	6.250%	6.249%	\$8.57

180 monthly payments of \$8.57 per \$1,000 borrowed at 6.250% Fixed Annual Percentage Rates (APR) at 80% CLTV. <sup>6</sup>Quoted APR includes estimated 30-days of prepaid interest.

## ADDITIONAL REQUIREMENTS AND RESTRICTIONS

### Requirements:

- Income verification
- Satisfactory appraisal
- Hazard Insurance required
- Condo Survey (if applicable)
- Other requirements may apply

### 1<sup>st</sup> Mortgage Restrictions (unable to lend behind):

- Interest-only loans
- Option ARMs or negatively amortized loans
- Balloon loans

The interest on your home equity financing may be tax deductible. Consult your tax advisor regarding deductibility of interest.

All loans are subject to approval.

Equal Housing Opportunity

**Apply Today!**