

First Entertainment CU's Mortgage Rates

For more information on our mortgage loan programs, view online at [Firstent.org/Mortgage loans](http://Firstent.org/Mortgage%20loans), or contact our Real Estate Department at (323) 845-4411



Friday, March 24, 2023



Home Equity Line Of Credit Loans

Home Equity Line of Credit (HELOC)

Type of Ownership	Maximum CLTV	Annual Percentage rate	Loan Amount	Maximum Years to Pay
Owner Occupied	Maximum 60%	8.500%	\$10,000 - \$500,000	10 year draw/15 year repayment
Owner Occupied	Maximum 70%	8.740%	\$10,000 - \$500,000	10 year draw/15 year repayment
Owner Occupied	Maximum 80%	9.000%	\$10,000 - \$500,000	10 year draw/15 year repayment
Owner Occupied	Maximum 90%	9.240%	\$10,000 - \$250,000	10 year draw/15 year repayment
Non-Owner Occupied (Investment)	Maximum 60%	11.000%	\$10,000 - \$250,000	10 year draw/15 year repayment

Annual Percentage Rates and terms subject to change without notice. All loans are subject to credit, income, and collateral approval

Combined Loan to value (CLTV) - 1st mortgage balance and new HELOC loan amount

Prime Rate is based on that published by the Wall Street Journal

Alternative rates and terms apply depending on applicant's credit and collateral qualifications

Equity Fixed Pricing

Home Equity Fixed Rate - Purchase & Refinance

Type of Ownership	Interest Rate	APR *	Maximum CLTV **	Loan Amount
Owner Occupied	6.375%	6.404%	Maximum 60%	\$45,000 - \$500,000
Owner Occupied	6.375%	6.417%	Maximum 70%	\$45,000 - \$500,000
Owner Occupied	6.375%	6.417%	Maximum 80%	\$45,000 - \$500,000
Owner Occupied	7.375%	7.425%	Maximum 90%	\$45,000 - \$250,000
Non-Owner Occupied (Investment)	7.375%	7.425%	Maximum 60%	\$45,000 - \$250,000

First Time Home Buyers - Special programs available for First Time buyers, please contact our Real Estate Department at (323) 845-4411

All loans are contingent on approval, rates, terms, conditions, and are subject to change at any time and without notice. Your rate is not final until you have received a 45 day Locked Commitment. APR* examples above are based on an owner-occupied, detached single family residence, loan amount of \$200,000 at a maximum 60% Loan to Value (LTV), minimum Credit Score of 720 and 45-day lock commitment. Disclosed APR* includes 15 days of estimated prepaid interest.

* **APR** - Annual Percentage Rate The APR is a shopping tool that denotes the true cost of credit expressed as a yearly rate. It takes into account the interest rate as well as other charges, such as points, prepaid interest and certain closing fees. One point is 1% of the mortgage amount (for example, \$1,000 on a \$100,000 loan) and adjusts the interest rate on your note.

** **Combined Loan to value (CLTV)** All second liens in excess of 80% are limited to Owner Occupied transactions. All Fixed Rate Purchase money second liens in excess of 90% CLTV are limited to First Time Home Buyers special program.

Important Assumptions and Disclosures

Representative Examples

15 – Year Fixed-Rate Mortgage:

The payment on a \$200,000 15-year Fixed-Rate Loan at 5.25% and 60% loan-to-value (CLTV) is \$ 1,607.76. The Annual Percentage Rate (APR) is 5.269%. Payment does not include taxes and insurance premiums