

You have choices with your lender and we are glad that you chose us. We will be here to prove you made the right one!

Below is a run down of what you can expect. *This is for information only.* Your loan officer will be in touch throughout the process. Congratulations on your new loan!

### Line-of Credit: HELOC

- Borrow as needed
- Only pay on what you use
- Ten year draw period
- Fifteen more years to repay
- As low as \_\_\_\_\_%APR

*Variable Rate*

### One Loan Amount: 2nd Mortgage

- Entire amount taken at the beginning
- Set payment for the term of the loan
- Can be used to consolidate debt (1 payment)
- 15 years to repay
- As low as \_\_\_\_\_%APR

*Fixed Rate*

For either one, your loan can range from \$5,000 up to \$200,000. Your rate is based on your credit score and how much you borrow against your homes value (called "loan-to-value"). The amount we can lend can similarly vary. We can often go as high as 90% of your home's value (depending on home type).

### Cost

Closing costs vary with each loan. We will do everything we can to keep this as low as possible. We try very hard to avoid an appraisal and its cost, but it is sometimes necessary. *If* an appraisal is required, you will need to pay this out of pocket and directly to the appraiser. We will let you know up front if this is needed. Just so you know, other fees that may come up include a limited title policy.

#### Typical Costs

Deed Release	\$41
Deed Filing	\$51
Valuecheck	\$50
Flood Certificate	\$35
Encumbrance Report	\$75
Tax Certification	\$75
Processing Fee	\$100
<b>Total</b>	<b>\$427</b>

### Getting Started

To start the process, we have enclosed your disclosure forms, but these are solely for your information and don't need to be returned. You have everything to start and will soon receive a call from one of our specialists to make sure your closing goes smoothly. You can get a head start by collecting the items below under "Additional Items We Need Back" section. Feel free to mail, fax or drop these items off. We also have a secure email service on the contact page of our website, which is incredibly convenient. Otherwise, you can set up an appointment or call us at 303-740-7063!

#### List of Items We Are Sending You

- Application
- Fact Act Notice
- Copy of Valuchek (home value analysis)
- Colorado Mortgage Broker Disclosures
- Home Ownership Counseling
- What You Should Know Disclosure (HELOC)
- Home Equity Early Disclosure
- Loan Estimate (Fixed 2nd only)

#### Additional Items We Need Back

- First Mortgage Statement
- Homeowner's Insurance Declaration Page
- Verification of Income (1 of the following)
  - Most recent pay stub for each borrower OR
  - Last W2 OR
  - Last 2 years of tax returns for self-employed
  - Include all P.E.R.A, Social Security Award Letters, Pensions, etc...
- *If paying off credit cards: Current and Full Credit Card Statements*\*\*\*
- *For Refinances: Ten Day Pay-Off Statement*\*\*\*

\* APR= Annual Percentage Rate

\*\*Please note: In extremely rare cases, the title policy can get as high as \$645.00. It is not likely and you will absolutely know in advance if it might happen.

\*\*\*All pay-off(s) and statements must include account numbers and mailing addresses for pay-off checks to be mailed to.