

POLAM Federal Credit Union

Real Estate Loan Programs

No Points!! No PMI !! On Any of Our Loans

Eff. 7/1/10

PROGRAM	30 year 5yr fixed - 5 / 25**	2nd T.D. ARM	HELOC
Rate	4.50% (80% LTV up to \$550K) 4.75% (90% LTV up to \$400K) 4.98% (80% LTV over \$550K up to \$800K)	7.20%	4.49% (Min Rate) Prime +0.50% Min. FICO 650 - Com. Prop - Prime + 1.50%
Adjustment	5yr fixed, Every 6 months thereafter	Every 6 months	When Index Changes *Not More Than Monthly
Max. Loan	90% LTV / \$400K 80% LTV / \$800K	\$100,000	\$300,000 *Higher amounts require Board approval
Max. Increase per adjustment	1.00%	1.00%	1.00%
Index	11th Dist.	11th Dist.	Prime Rate + .50%
Margin	5.00% over intro. rate	5.00% over intro rate	+0.50 % min. rate 4.49%
Cap	5.00%	5.00%	18%
Term	30 yrs.	up to 15 yrs.	20 yrs (10yr draw - 10yr repay)
Maximum LTV	70% refinance 80% purchase up to \$550K 90% purchase up to \$400K	70%	70% 60% LTV Commercial Prop.

*LTV = Loan to Value *Max Loan Amt

Note: [Limited Commercial Property Loans Up to \\$650K Now Available \(Rate 1.00% higher than single family\)](#)

HELOC: Min FICO score is 650 - Income/Commercial properties are Prime + 1.50% (Min rate 5.49%)

REQUIRED DOCUMENTS

- 1) Completed Loan Application
- 2) Last Tax Return
- 3) Recent Pay-Stub/ Self-Employed YTD Financial Statement
- 3) Purchases - Escrow Instructions.
- 4) Refinance (1st or 2nd TD) - Current lender information.

Fees: *\$475.00 processing fee (1st TD), \$275.00 (2nd T.D & HELOC), \$675 Commercial & Income Property, \$275.00 appraisal fee.

Note: Property Financed Must Be Owner Occupied 1-4 units - ask about condominium terms.

** Rates quoted are based on a credit risk score of "700" or higher, terms will vary depending on credit history.

FICO SCORE: (650-699 Plus .25%) – (600-649 Plus .50%)

Further Information: Contact [Marzena Wisniewski](#) R. E. Loan Officer (800) 404-5137.

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