

NEED EXTRA FUNDS?

Keep Your Current Low Interest Rate Mortgage!

Access Cash With a Fixed-Rate Second Mortgage

Have a great interest rate on your current mortgage? Refinancing your entire loan may not make financial sense.

A **Closed-End Second Mortgage** lets qualified homeowners access the equity they've built in their home while keeping their existing first mortgage and current interest rate.

Why Homeowners Are Choosing Fixed-Rate Second Mortgages

Many homeowners secured historically low mortgage rates and don't want to lose them. A fixed-rate second mortgage provides access to cash without replacing the first mortgage.

Benefits

- ✓ Keep your existing first mortgage and low interest rate
- ✓ Fixed interest rate and predictable monthly payments
- ✓ No draw period
- ✓ No balloon payment
- ✓ No interest rate volatility
- ✓ Fully amortizing loan structure
- ✓ QM-compliant alternative to many HELOC options
- ✓ Receive funds in a lump sum at closing



Alan Feigenbaum
Loan Officer NMLS 1539757
o 972.996.1973 | m 972.489.2846
alanf@vipmtginc.com
alanf.vipmtginc.com
17304 Preston Road, Suite 800
Dallas, TX 75252

Scan to
Visit my Website



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Common Uses for Home Equity

Home Improvements & Renovations

Upgrade kitchens, bathrooms, roofing, flooring, HVAC systems, and more.

Debt Consolidation

Combine higher-interest debts into one manageable payment.

Tuition & Education Expenses

Help fund college tuition, trade school, or continuing education.

Major Purchases

Cover significant planned expenses without touching retirement savings.

Investment Opportunities

Access capital for eligible investment opportunities.

Emergency Expenses

Create financial flexibility when unexpected costs arise.

Turn Your Home Equity Into Opportunity

You worked hard to build equity in your home. A fixed-rate second mortgage allows you to put that equity to work while preserving the low rate on your current mortgage.

Why replace your entire mortgage when you may only need access to a portion of your equity?



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Loan Features & Eligibility

Program Highlights

Loan Type

Fixed-Rate Closed-End Second Mortgage

Available Terms

- 10 Years
- 15 Years
- 20 Years
- 30 Years

Loan Amounts

- Minimum: \$75,000
- Maximum: \$500,000

Maximum Debt-to-Income Ratio

- Up to 45%

Eligibility Requirements

- ✓ Refinance transactions only
- ✓ Second lien position only
- ✓ Primary residence only
- ✓ Full appraisal required
- ✓ Borrower and property must meet program guidelines



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Is This Program Right for You?

A Fixed-Rate Second Mortgage may be a good solution if you:

- ✓ Have a low first mortgage interest rate
- ✓ Need funds for a major expense
- ✓ Want predictable monthly payments
- ✓ Prefer a fixed interest rate rather than a variable-rate line of credit
- ✓ Want to access equity without refinancing your existing mortgage

Example Situations

Scenario #1

A homeowner has a first mortgage at 3.25% and needs funds for a major remodel. Rather than replacing the entire first mortgage with a higher-rate refinance, they may use a second mortgage while keeping the original loan intact.

Scenario #2

A homeowner wants to consolidate higher-interest debt but does not want a variable-rate HELOC. A fixed-rate second mortgage may provide payment stability and peace of mind.



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