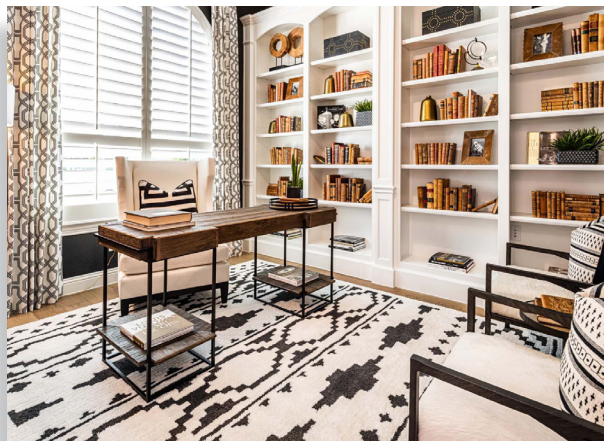


FINANCING OPTIONS



Rediscover the Home of Your Dreams

We have a variety of financing options to make remodeling your home easier. Here are 4 common ways to pay for your home renovation.

Renovation-Refinance

Want to breathe new life into your home with a renovation project? A renovation-refinance loan is a great place to start.

How does it work?

Replace your current home loan with a new one that includes the costs of the repairs/renovations that you want to make.

Benefits:

Qualification is based on the renovated value of your home, and you get to combine your mortgage and renovation costs into one single, convenient loan.

Cash-Out Refinance

A cash-out refinance loan allows you to use the equity you've built in your home, so you can free up cash for repairs, renovations or anything else you need.

How does it work?

If you already have enough home equity and do not need the value after renovations to qualify for a loan, you can borrow against your current equity to pay for renovations.

Benefits:

Cash can be applied to renovations as well as any other expenses you may have.

Second Mortgage

With a second mortgage, you get a loan or a lump sum of cash that is secured by and borrowed against the current value of your home.

How does it work?

Based on your home's equity, you can get a line of credit or cash from a lender to pay for renovations. These loans typically have higher interest rates and are often variable rate loans.

Benefits:

No need to change or adjust your current mortgage.

Cash

If you have plenty of cash saved up, this can be the quickest and simplest way to pay for your home renovations.

How does it work?

Paying cash up front gives you a lot of financial freedom with your renovation projects. However, many people do not have enough cash on hand to fund a large renovation, and depleting your savings is not always the best solution.

Benefits:

Renovations can begin as soon as you're ready.

Get in touch with a Loan Expert today to discover your loan options and find out how we can help you reach your homeownership goals!

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