

HELOC LOAN



First National Bank
of America

FlexFirst HELOC™

This 1st lien HELOC sweep combines a primary mortgage and a home equity line of credit paired with an FNBA checking account for daily sweep payments and every day expenses, into one package.

PROPERTY TYPES

Owner Occupied:

- » Single Family
- » 2nd/Additional Home
- » Non-Warrantable Condo/Townhome
- » Multi-Family
- » Barndominium

Non-Owner Occupied:

- » Investment property (1-2 units)

HIGHLIGHTS

- ✓ Full or Alt Doc accepted
- ✓ LTV up to 80%
- ✓ DTI up to 60%
- ✓ Daily sweep

PROGRAM DETAILS

- Variable interest rate
- 25 and 30 year terms depending on occupancy:
 - Owner Occupied** - 10 year draw period with an escrow and interest only payment requirement followed by a 20 year, fully amortizing repayment period
 - Non-Owner Occupied** - 5 year draw period with an escrow and interest only payment requirement followed by a 20 year, fully amortizing repayment period
- 660 minimum Transunion credit score
- No tradeline requirement
- Loan amounts from \$50K to \$3M
- Purchase or refinance
- Debit Card to use for everyday expenses
- Not available in Texas

A great solution for your financially disciplined borrowers.

Preferred Non-QM Lender
First National Bank *of America*

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