

Feel Right at Home With No Closing Costs

Use the equity in your home to start your Fall home improvement projects.

Unless you've just finished building the perfect dream house, chances are there are things that you wish you could change about your home. Maybe you really need an extra bedroom, want to remodel the kitchen, or add space for a home office.

Now is the time to act! During September and October First New York will pay all closing costs and New York State Mortgage Tax* on Home Equity Lines of Credit.

You can make your house a dream house by taking advantage of our fixed rate as low as 1.99% APR** for 13 months on all new variable rate home equity lines of credit. If you have projects where you need flexibility with your line of credit, this one's for you! Your line will be available for 10 years and the repayment is spread over 25 years, for manageable payments. During this ten year period, you are able to access your line of credit for all of your projects. Now is the time to get all of those projects done that you've been dreaming of.

What's It Worth?

The amount of money you can borrow is based on your home's appraised value minus the remaining mortgage amount. Your largest purchase has become your largest asset. As your home has appreciated over the years and you have made your mortgage payments, your ability to qualify for a Home Equity line has become easy! So if you want to make major changes to your home, pay off high rate credit cards or finance a college education, consider a home equity line of credit.

What types of Home Equity Lines of Credit are available?

Variable Home Equity Line of Credit

- Revolving line of credit for 10 years
- 25-year repayment term
- Introductory rate as low as 1.99% APR**

Fixed Home Equity Line of Credit

- Low, fixed interest rate for the life of the loan
- Revolving line of credit for 5 years with a fixed rate
- Flexible repayment terms – 10, 15, 20 years

Get started today and apply online at www.firstnewyork.org and click the "Apply Now" tab, contact a Loan Expert at 518-393-1326 and press '3' or use our video loan center at any branch.



*No closing costs promotion ends 10/31/18. Closing costs include New York State mortgage tax. Closing costs are paid by First New York on behalf of the borrower and will be charged back and added to the payoff amount of the loan if the Home Equity Line of Credit (HELOC) is paid and closed within three years. Closing costs are estimated at \$600-\$2,000. Title insurance may be required. **Annual Percentage Rate. Rates for HELOC are variable. Introductory Rate is as low as 1.99% for the first 13 months then as low as prime plus 0.00% APR thereafter. Rates are based on 80% combined loan-to-value with a 25 year repayment term and are based on the Prime rate published in the Wall Street Journal with an 18.00% APR lifetime ceiling and a 4.00% APR lifetime floor. Prime rate as of 8/1/18 is 5.00%. Fixed rate HELOC options also available. This is a limited time offer and only applies to new First New York loans. All loans are subject to credit approval and actual rate may vary. Minimum loan amount is \$10,000, maximum is \$453,100.

