

Home Equity Loans

Let your home
work for you



Looking to renovate your home or consolidate debt? A home equity line of credit (HELOC) is a great way to leverage the value of your home and ensure you have funds available for whatever you need.

The Run Down

- Borrow up to 90% of the value of your home up to \$417,000
- No annual fees
- Quick Approval Process

**During March & April -
No Closing Costs and We Pay the
New York State Mortgage Tax Too!***

There are two ways to get value from your home. The home equity line of credit type depends on your situation and your needs. Compare the options:

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

We make it simply to apply - no need to visit a branch

Apply online at www.firstnewyork.org and click the “Apply Now” tab on the home page or contact a Loan Expert at 393-1326 and press ‘3’.

*Closing costs including the New York State Mortgage Tax paid by First New York on behalf of the borrower. No closing costs offer ends 4/30/17. Reimbursement of fees will be added to the payoff amount of the loan if the home equity line of credit is paid and closed within three years of closing. Title insurance may be required. Minimum loan amount is \$10,000, maximum is \$417,000. **Annual Percentage Rate. SPECIAL INTRODUCTORY OFFER: Rates for Home Equity Line of Credit (HELOC) are variable. Special Introductory Rate is as low as 1.99% APR 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 February 2017 is 3.75%. 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.

