

Home Equity Financing Checklist

for link and support information, go to: www.YourEquity.com



Calculate Your LTV Position

Estimate how much you can borrow based on your home value. Borrowing at 80%LTV or less gets you best rate:

www.YourEquity.com/ltv-calculator.html



What is Your Credit Score

Credit scores at 760 and up are in position to get best rate. Check your credit score before submitting:

www.YourEquity.com/credit-score.html



Check Your Debt Ratios

Your debt ratio should be around 36% or less for best financing rate.

Run your own calculations and see what else you need to qualify for a home equity loan or line:

www.YourEquity.com/get-approved.html



Use our calculators to run some numbers:

www.YourEquity.com/calculators



Review Home Equity Uses

See how best to finance home improvement, college, debt consolidation, business startup and more:

www.YourEquity.com



Be Prepared to Negotiate Rates

Learn what you need to negotiate best rates. It starts by understanding the process before you meet with a lender.

www.YourEquity.com/rates.html



Shop Multiple Lenders

Part of rate negotiation includes shopping your home equity loan or line with multiple lenders.

Start with our lending network that includes several national lenders ready to compete for your loan. Use the loan shopping sheet attached with this file to track lender terms so that you can negotiate best deal:

Apply Here:

www.YourEquity.com/apply.html

HOME EQUITY CREDIT LINES

Lender Comparison

Use this form to compare rates and product terms among lenders. Ask the lender to provide the following information. If a particular lender you would like to work with does not offer the better deal, use this form to negotiate a better offer.

<u>Interest Rate Features:</u>	LENDER 1	LENDER 2	LENDER 3	LENDER 4
Initial Interest Rate	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
• Points	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
• Other Bank Fees	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Variable Annual Percentage Rate	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Fixed Annual Percentage Rate	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Index Used / Current Value	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Amount of Margin	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Current Rate	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Frequency of Rate adjustments	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Interest Rate Caps	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<u>Length of Plan:</u>				
Draw Period	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Repayment Period	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<u>Initial Fees:</u>				
Appraisal Fee	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Closing Costs	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Application Fee	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<u>Repayment Terms:</u>				
During the Draw Period	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Interest and Principal Payments	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Interest-Only Payments	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Fully Amortizing Payments	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<u>When Draw Period Ends:</u>				
Balloon Payment	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Renewal Available	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Refinancing of Balance by Lender	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

HOME EQUITY LOANS

Lender Comparison

Use this form to compare rates and product terms among lenders. Ask the lender to provide the following information. If a particular lender you would like to work with does not offer the better deal, use this form to negotiate a better offer.

<u>Interest Rate Features:</u>	LENDER 1	LENDER 2	LENDER 3	LENDER 4
Initial Interest Rate	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
• Points	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
• Other Bank Fees	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Variable Annual Percentage Rate	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Fixed Annual Percentage Rate	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Index Used / Current Value	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Amount of Margin	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Current Rate	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Frequency of Rate adjustments	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Interest Rate Caps	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<u>Repayment Terms:</u>				
Repayment Period	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Interest and Principal Payments	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Interest-Only Payments	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Fully Amortizing Payments	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<u>When Repayment Period Ends:</u>				
Balloon Payment	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Renewal Term	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Refinancing of Balance by Lender	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

PLACES OF INTEREST

Home Remodeling Center:	http://www.LetsRenovate.com
Home Improvement Gallery:	http://www.SayImprove.com
Home Buying / Building / Selling:	http://www.SayHomeBuy.com
College Search and Planning:	http://www.OfftoCollege.com
Finding Money for College:	http://www.SayCollegeMoney.com
Other Life Events:	http://www.SayPlanning.com