

What is an 80-10-10?

BIXBY KNOLLS

• MORTGAGE •

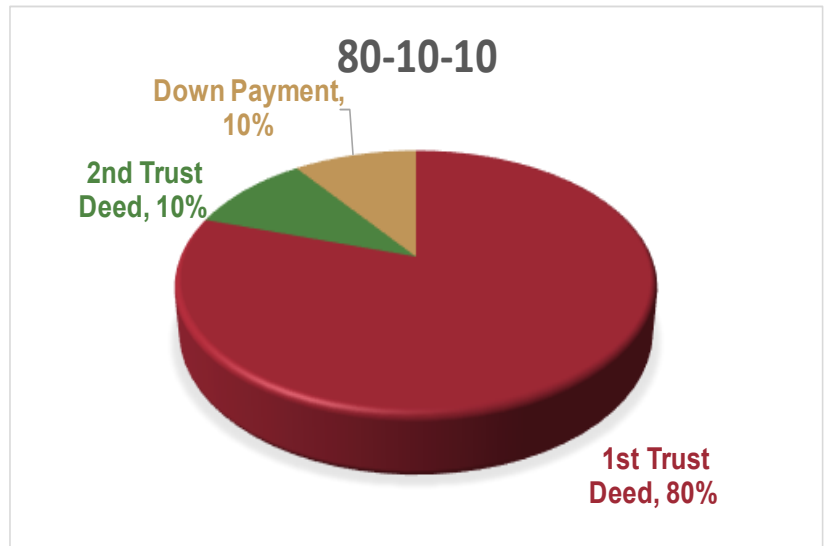
A Direct Lender—Established 1989

Only 10% Down Payment with NO MORTGAGE INSURANCE!

An 80-10-10 consists of
three parts.

- ◆ 80% - 1st Trust Deed (Loan #1)
- ◆ 10% - 2nd Trust Deed (Loan #2)
- ◆ 10% - Down Payment

This is beneficial because it eliminates mortgage insurance. You will be paying down the balance of your loan instead of paying mortgage insurance.



Details

- 700 minimum credit score
- Single Family Residences as your primary residence. Call if interested in Condos or Townhomes.
- 1st trust deed maximum is \$625,500 for LA and OC, 30 year fixed.
- \$750,000 maximum 1st and 2nd combined liens or if you have 15% down, combined loans can go as high as \$1,275,000
- No foreclosures or bankruptcies in past 10 years
- \$50 annual maintenance fee of 2nd trust deed. Early termination fee of \$475 if 2nd is closed in first three years
- 2nd rate = Prime rate + 1.99%(5.24%) floor rate 4.99% APR 5.240%. Adjustable monthly with 18% life cap.
- Duplex ok to 85% CLTV, with 15% Down Payment.

Rates as of 6/1/14



Tom Borcich—Mortgage Advisor
MLO-263869

Pamela Borcich—Marketing Mgr
Lauren Borcich—Sr. Loan Processor
Emily Heide—Assistant

Main 562.427.2222
Fax 562.988.8539

Tom@BixbyKnollsMortgage.com
www.BixbyKnollsMortgage.com

