

RESIDENTIAL LOAN RATES AND TERMS

As of 10/22/2018

Whether your customer is interested in a second mortgage, upgrading their kitchen or looking to fund the purchase of a new home or lot, we offer the financing, guidance and loan products they need, when they need it.

PURCHASE A NEW HOUSE

PURCHASE MONEY SECOND AND REFINANCE OF PURCHASE MONEY SECOND

Amount	Term	CLTV	Rate
\$10,000 - \$50,000	15 years	95%	5.24%
\$10,000 - \$250,000	15 years	90%	5.24%
\$250,001 - \$500,000	15 years	80%	4.99%
\$10,000 - \$250,000	30 year amortization/15 year balloon	90%	5.49%
\$250,001 - \$500,000	30 year amortization/15 year balloon	80%	5.24%

\$350 Origination fee. No broker fee. No maximum first lien amount. No ARM first lien with balloon PM2. Appropriate title fees required. 10/1 or 15/1 ARM allowed on 15 year term only.

LOT LOANS

Sales Price	LTV	Rate
\$5,000 - \$149,999	75%	7.49%
\$150,000 - \$299,999	75%	7.49%
\$300,000 - \$500,000	70%	7.49%
\$500,001 or greater	60%	7.49%

5 year balloon/15 year amortization. 0.50% origination fee.

IMPROVE A NEW OR EXISTING HOUSE

HOME IMPROVEMENT LOANS

Amount	Term	CLTV	Rate
\$2,000 - \$20,000 (2nd Lien)	15 years	90.01% to 100%	6.49%
\$2,000 or greater (2nd Lien)	15 years	90%	5.85%
\$2,000 or greater (1st Lien)	15 years	80%	5.62%

HOME EQUITY LOANS

Amount	Term	Rate
\$2,000 - \$49,999	7 years	5.74%
\$2,000 - \$49,999	10 years	5.74%
\$2,000 - \$49,999	15 years	6.24%
\$2,000 - \$49,999	20 years	6.65%
\$50,000 or greater	7 years	5.49%
\$50,000 or greater	10 years	5.49%
\$50,000 or greater	15 years	5.74%
\$50,000 or greater	20 years	6.15%
\$2,000 or greater (1st Lien)	10 years only	5.47%
\$2,000 or greater (1st Lien)	20 years only	5.62%

HOME EQUITY LINE OF CREDIT (HELOC)

Amount	Term	Rate
\$8,000 to \$49,999	20 years	WSJ Prime +1.99% = 7.24%
Lines of \$50,000 or greater	20 years	WSJ Prime +0.99% = 6.24%

HELOC rate requires a Frost Bank Account associated with loan. Floor of 4.24%.

For more information, please contact
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0.25 % discount with auto debit from a Frost Bank account. No auto debit discount on any 1st lien real estate products. Rates and points are subject to change without notice. This information is provided to assist Real Estate Professionals and is not an advertisement to extend customer credit as defined by Sec. 1026 of Regulation Z.



Additional information about our products:

On all of our products we are not totally credit score driven. The u/w will review the entire file – length of employment, dti, etc – to determine whether a loan should be credit approved or not. Ordinarily the scores need to be around 660+.

We can do a HI, HE, or HELOC loan even if the client's home is listed for sale.

We can close loans in the branch up to and including \$500K.

Home Improvement Loans:

- 1) On loan amounts up to and including \$250K we can add-back 75% of the cost of the improvements to the value; over \$250K we will need to order a "subject to" appraisal.
- 2) If we can use the county tax appraisal for value the closing costs normally run around \$200. If in the home less than 12 months we will use the purchase price for value.
- 3) If we have to order an appraisal the customer will pay be responsible for paying for it at closing. The cost of the appraisal is debited from the loan proceeds.
- 4) **We can do a home improvement loan behind a cash-out.**
- 5) We do up to 90% financing.
- 6) On loan amounts over \$100K a checking account with Frost is required because the customer will be doing draw requests during the construction period. During this period the customer is only charged interest on the portion that is drawn. After all of the loan proceeds have been pulled the customer will then have a P&I payment for 15 years. If they have the loan payment debited from the Frost checking account they can get .25% off the rate.

Home Equity Line of Credit:

- 1) Variable rate tied to prime (please see rate sheet)
- 2) We offer a 20 year term.....years 1 – 10 are interest only payments (they can pay toward the principal if they want, though) and years 11 – 20 are P&I payments to pay the loan off (if there were anything owing at this point)
- 3) On 1st lien HELOC's over \$250K the rate is prime

PM2 APPLICATION

"Needs list" to First Lien Holder:

Here is what we need in order to submit an application for our PM2 product:

- 1) Form 1003 and 1008 (final updated)
- 2) Your signed and dated Borrower's Authorization (dated within the last 30 days)
- 3) Our signed and dated Borrower's Authorization
- 4) Most recent paystub(s)
- 5) Last two years W2's
- 6) If self-employed we will need the last two years personal tax returns with K1's, W2's, etc – whatever is applicable
- 7) Sales contract
- 8) Government issued photo ID
- 9) Borrower's contact info – phone number and email address
- 10) If any rental/second homes are owned or if client is keeping the current home we will need the following:
 - a) Most recent mortgage statement
 - b) Homeowner's declaration page
 - c) Property tax statement
 - d) HOA billing statement (if applicable)
- 11) Title company contact information – closer's name, email, and phone number

After credit approval these are the items most commonly requested by the u/w:

- 1) Title commitment with revised Sch A along with tax certs, wiring, and 2nd lien icl
- 2) Declaration page(s) for homeowner's insurance for new home
- 3) Appraisal review – you will get a request directly from Frost Appraisal Services for a copy of it and you will send it directly to that department
- 4) Copy of prelim 1st lien CD – needs to show Frost Bank under "L: Paid Already by or on Behalf of Borrower at Closing"

We're here to help with your home projects.

We provide the home loans you need
and the financial expertise you deserve.

Whether you need to fix a leaky roof, replace your AC or cover unexpected expenses, our experienced loan officers are here to help. We offer a combination of flexible loan products, competitive rates and unmatched personal service so we can find the right solution for your needs and budgets.



Tailored loan products at competitive rates.

No matter what you need to do around your home, we offer a wide variety of loan products at competitive rates to help you pay for it.

Home Improvement Loan

Sprucing up your home can do more than make it look good—it can add value.

Home Improvement Loan (No collateral required)

Borrow money for home repairs without using your home as collateral.

Home Equity Loan

Put your home's equity toward anything you choose.

Home Equity Line of Credit

Borrow only the money you need, when you need it.

Purchase Money Second

Supplement your down payment or split a large loan to receive a better blended interest rate.

Lot Loan

Purchase a residential lot to build your own home.

Expect more than just a loan.

At Frost, we don't just offer loans—we help you through every step of the process. And when we approve a loan, our job is just starting. We'll be here to address any financial needs you have from checking and savings accounts to other loans.

APPLYING IS
QUICK AND EASY

WE'RE HERE TO
SUPPORT YOU EVERY
STEP OF THE WAY

Give us a call.

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