



How does Equity Advancer build equity?

Our Equity Advancer First Lien HELOC provides several key advantages for your clients. When making regular checking account deposits it helps lower their mortgage balance, reduces overall interest, and shortens their loan payoff time.

Unlike traditional mortgages, which require refinancing to change the payment, Equity Advancer automatically reduces the borrower's scheduled (or minimum) monthly payment in proportion to any principal paydown by applying deposits to the principal balance.

It also offers available credit for home improvements and repairs, consolidates higher interest debt, and provides flexibility for unexpected financial needs.

What are the terms and benefits of Equity Advancer?

Our Equity Advancer First Lien HELOC offers a unique opportunity to boost your borrowers' home equity. It includes a checking account that automatically sweeps nightly against the principal balance of the Line of Credit. This feature helps borrowers reduce interest and pay down their mortgage much faster than a traditional amortized mortgage. Once the credit limit is set based on qualifying criteria, it remains unchanged for the first 10 years, then it gradually decreases each month by 1/240th until reaching zero.

What happens when my borrower makes a deposit?

When borrowers make a deposit into their account, the balance is automatically swept each night. This means the deposited money is applied to the principal balance which allows borrowers to save on monthly interest expenses, as interest is calculated on the remaining principal. Thus, enabling them to use their deposits effectively to lower their mortgage cost and pay off their loan faster!

How fast can my borrower pay off their Equity Advancer loan?

Imagine offering your clients a way to pay off their mortgage in a fraction of the time! With our First Lien HELOC, there is no amortized payment schedule, allowing them to pay down the principal balance each year. The secret to this accelerated payoff is their financial habits. If they spend less than they earn each month, Equity Advancer can help them achieve financial freedom faster than ever!

How is the initial rate and price determined for Equity Advancer?

Offer your clients competitive HELOC rates with confidence! The initial rate is determined at the month of closing, based on the 30-day compound SOFR, set on the first business day of the month including the note date.

Price is determined based on key qualifying characteristics such as LTV, credit score, property type, occupancy, and loan size. This ensures a personalized and fair rate for each client, making Equity Advancer an attractive and flexible financing option.

Contact us Today!

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Helping You Turn Home Equity into Client Success!