

Home Equity Line of Credit

For broker information only

Conventional Broker Mortgages

The Home Equity Line of Credit (HELOC) offers your clients a convenient way to unlock the equity they've built up in their home and use those funds if and when they need them. The HELOC is a revolving line of credit that gives clients access to up to 65% of the appraised value of their home.

WHY A LINE OF CREDIT?

With the B2B Bank Home Equity Line of Credit, you have the added convenience of:

- Interest-only or fixed dollar amount pre-authorized payments
- View your account balance, perform inter-institution fund transfers (IIFT) and pay bills via B2B Bank Online Banking on onlinebanking.b2bbank.com.

Terms

- Revolving

Eligible properties

- 1 - 4 units
- Owner occupied, primary residence

Payment frequencies

- Monthly (interest-only payment required)

Maximum amortization

- Not applicable

Lending areas and loan amounts

Contact your [Business Development Manager](#) for more information.

COMPLEMENTARY SOLUTIONS

- Purchase
- Refinance

Exclusions

- Rental
- Vacation/ secondary home
- Purchase Plus Improvements

CREDIT GUIDELINES

- Max. LTV: 65%
- ≥ 660 GDS/TDS: 39%/44%
- Borrower must qualify using greater of mortgage line of credit reference rate + 2% OR prescribed applicable rate for mortgage qualification, with payment calculated using a 25 year amortization

VALUE-ADDED FEATURES, OPTIONS AND ALTERNATIVES

- Can be registered as a Homeowner's Kit when combined with a B2B Bank Standard Residential mortgage (purchase or refinance)

Local support. National coverage. At B2B Bank, you'll find a knowledgeable National Business Development team, experienced credit managers, competitive compensation and an impressive range of mortgage solutions. To us, that's what **banking that works for brokers** is all about.

For more information, please contact your **Business Development Manager** or visit b2bbank.com/brokermortgages.

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