

Home Loan Solutions



www.capcomfcu.org

CAP
COM
Federal Credit Union
*Our service says it all!*SM

Partner with CAP COM Federal Credit Union for your home loan needs. Our Home Loans originate locally and are also locally underwritten and serviced for your convenience.

We make buying a home easy!

You have enough to worry about when you're buying a home or refinancing your loan; let us help with some of the hassle. At CAP COM Federal Credit Union, a personal home buying expert will walk you through the entire process. Apply today and benefit with:

- Free mortgage consultation
- Quick and easy preapprovals
- A variety of rates and terms
- Competitive closing costs
- Loan amounts of \$40,000 and up
- First-time homebuyers programs
- Jumbo mortgages
- Eligible property types (1-4 family residential)
- Great Home Equity Loan options!
- Online payments and more!

Shop with confidence when purchasing your home

First-time homebuyers often have many questions when it comes to buying the home of their dreams. CAP COM is known for offering competitive mortgage rates and our exceptional brand of member service. Watch our website and *Lines of Communication* newsletter for FREE workshops on first-time home buying and other mortgage-related topics.



Mortgage Glossary

Adjustable Rate Mortgage (ARM): A mortgage interest rate that can change at designated intervals based on a financial index.

Annual Percentage Rate (APR): A rate that reflects the annual cost of a loan, including loan interest rate, PMI (Private Mortgage Insurance), points and some fees.

Appraisal: Determines the value of the property being used as collateral based on sales comparison approach.

Closing: A legal procedure to transfer property and/or finalize a mortgage transaction.

Commitment Letter: The lender's formal written notice that a loan has been approved.

Escrow: An account held by the lender that is used for the real estate taxes and homeowner's insurance.

Points (Loan Discount Points): A fee that may be assessed at closing by the lender to obtain a specific interest rate. Each point is equal to 1% of the loan amount (e.g., two points on a \$100,000 mortgage would cost \$2,000).

Title Insurance: An insurance policy which insures a lender against errors in the title search. The cost of the policy is based on the loan amount. Owner's Policies are also available to protect the homebuyer's interests.

Preapproval: The process of determining how much money you will be eligible to borrow before you apply for a loan.

Credit Risk Score: A credit risk score is a statistical summary of the information contained in a consumer's credit report. The overall credit risk score is highly relative in the credit underwriting process for a mortgage loan.



Debt-to-Income Ratio: The ratio, expressed as a percentage, that results when a borrower's monthly payment obligation on long-term debts is divided by his or her gross monthly income.

Loan-to-Value Ratio: The relationship between the amount of the mortgage loan and the appraised value of the property expressed as a percentage.

PMI (Private Mortgage Insurance): In the event that you do not have a 20% down payment, lenders will allow a smaller down payment — as low as 5% in some cases. With the smaller down payment loans, however, borrowers are usually required to carry private mortgage insurance. Private mortgage insurance may require an initial premium payment and may require a monthly fee depending on your loan structure.

Our purpose is to benefit every member, every time, every day.

CAP COM is a locally based, member-owned full service financial institution. Our purpose is to benefit every member, every time, every day. At CAP COM our vision is to be a sought after financial institution whose unbridled commitment to its members and community will be unmatched by anyone. This unique philosophy is the cornerstone of why "Our service says it all!"

Mortgage Options

Conventional

- Finance up to 95% of the purchase price
- Quick processing time with same-day preapproval — if credit qualified
- Flexible rates and terms available
- Investment properties are allowed
- Ask an associate about current rates and other terms regarding our home loan products

Government

- FHA – Perfect for first-time homebuyers, members with low down payments or those with less-than-perfect credit. Seller can contribute up to 6% towards closing costs and pre-paid items.
- VA – VA loans allow for 100% financing of the appraised value on 1 to 4 unit owner-occupied properties. Must be an eligible veteran. Seller can contribute up to 6% towards closing costs and pre-paid items.
- USDA – Guaranteed RHS Program allows financing up to 100% of the appraised value. Income and property limitations apply. No monthly mortgage insurance required. Seller can contribute up to 6% towards closing costs and pre-paid items.

New Construction End Loans

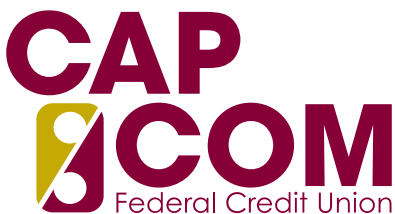
- Up to 270 Day Rate Lock. 10% Down Payment with no PMI required. Loan amounts up to \$500,000.

Reverse Mortgage

- Convert part of equity into up-front cash. No repayment required until the home is no longer used as a primary residence. Federally insured. Must be 62 years of age or older to qualify.

CAP COM Home Equity Loans

- Our fixed and adjustable rate Home Equity Loans offer low closing costs, terms 5 – 20 years, with monthly, weekly or bi-weekly payments. Our fixed rate loans offer a 4 year draw and variable rate loans offer a 20 year draw for those who are credit qualified. Consolidate debt, finish home improvements, pay tuition and more!



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Phone Numbers & Website

CCFCU Phone	(518) 458-2195
CCFCU Toll Free	(800) 468-5500
CCFCU Fax	(518) 458-2261
Touch-24	(518) 458-8986
Touch-24 Toll Free	(800) 634-2340
Connect-24	www.capcomfcu.org
Mobile Banking	www.capcomfcu.mobi

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Cohoes • Colonie • Glenmont • Latham
Niskayuna • North Greenbush

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CAP COM FCU is federally insured by the National Credit Union Administration.