



Florida Financing

James Loewen *Mortgage Broker - Owner*
AMP (Accredited Mortgage Professional)

Loewen Group Mortgages
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LoewenGroup.ca

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Financing Options

- Purchase with CASH
- Partial Down Payment (25-35%) & US financing for 65-75% remaining (RBC Centura, Wachovia, CitiBank)
- Leverage Home Equity – *HELOC

HELOC OPTIONS

Preferred Participating Banks

- RBC Royal Bank – “Home Line”
- Scotia Bank – “STEP” – Scotia Total Equity Plan
- TD Canada Trust – “Power-Line”
- First Line (CIBC) – Matrix
- National Bank of Canada – “AIO” – All In One ***
- Laurentian Bank – Heloc Simplified **

HELOC

Accessing Home Equity Simplified

Equity in your home can be accessed to **80%** (*ensure avoid CMHC*)

Your Home Worth \$500,000 x 80% = \$400,000 available / conventional

1. Existing Mortgage of \$250,000

Limit \$400G - \$250G Existing = \$150,000 of available line of credit

2. NO Existing Mortgage: Line of Credit available for \$400G (interest only)

***Note: can segment into several lines for each property / endeavor

Return On Investment



SHOW ME THE MONEY \$\$\$

- Home Purchase of \$110,000 using 100% HELOC

Interest Expense - \$3,850 (Rate of 3.5% ~ prime +.50%)

Net Income – \$5,024 (Using St. Lucie Net Income)

Return: + \$1,174

*property cash-flows + without using own cash / investments

** Assuming increase of 1% to prime, annual cost= \$4,950


Accepted Incomes

- Pension Incomes
- Alimony / Child Support
- Business Owners – “Stated Income” Approvals
- RRIF or Annuity Income
- Part Time, Commission, Contract – 2 yrs NOA average

Bank or Broker?

- Broker can work with your own bank & 33 Others
- NO COST for Broker Services
- Represent your Best interests, not banks bottom line
- Phone: **289-337-4029**
- **Facebook:** facebook.com/LoewenGroupMortgages
- **Twitter:** @LoewenGroup

Yours in mortgages,

A handwritten signature in black ink, appearing to read "Sam Loewen". The signature is fluid and cursive, with the first name "Sam" being larger and more prominent than the last name "Loewen".