



# What Is a Piggyback Loan?

A piggyback loan is a second mortgage that you take out alongside your first mortgage. It can come in the form of a Home Equity Loan or a Home Equity Line of Credit (HELOC), and has a variety of uses.

## Purchase or Refinance

Avoid Jumbo Loan price hits and guideline limitations by breaking your loan up into a 1st mortgage and simultaneously piggyback a second mortgage.

## Avoid Mortgage Insurance

Keep your first mortgage at or below 80% of the purchase price, and use a piggyback to cover your down payment to avoid PMI.

## Put Less Money Down

Save money on your down payment. Use the money saved for landscaping, new furniture, appliances, etc.

## Flexible Future Spending with a HELOC

Write checks for college tuition, home improvements, emergency expenses, or your dream vacation. A HELOC can be paid down at any time.

Call me today!



NMLS #