

# 2<sup>nd</sup> Mortgage – Haventree Bank

Haventree Bank offers a 2<sup>nd</sup> mortgage that allows you to take out up to 80% of the value of your home



2<sup>nd</sup> Mortgage



High LTV

## Product Features

Property Type	N/A
Rate	Starting at 6.99%
Amortization	Maximum 30 years
Term	1 year

## Qualifications

- 1% of the mortgage amount is required as a lender fee for an open term mortgage, meaning there is no penalty to break out of the contract during the term.
- 2% of the mortgage amount is required as a lender fee for a closed term mortgage, with a 3-month interest penalty to break the mortgage during the term.
- Usually, an appraisal is required to determine the property value, but in some cases, an auto valuation system can be used.

