



## First Mortgage Information Sheet

Effective August 1, 2018

McCoy Federal Credit Union is pleased to offer the following interest rates on our First Mortgages.  
*Please note that interest rates are subject to change at any time and without notice.*

10 yr, Fixed Rate, 0 pts as low as	15 yr, Fixed Rate, 0 pts as low as	20 yr, Fixed Rate, 0 pts as low as	30 yr, Fixed Rate, 0 pts as low as
3.75% - 3.849% A.P.R.	3.75% - 3.819% A.P.R.	4.25% - 4.304% A.P.R.	4.50% - 4.540% A.P.R.

A.P.R. denotes Annual Percentage Rate

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McCoy Federal Credit Union offers financing on single-family primary residences located in the State of Florida.

**The maximum amount we will finance depends on the type of mortgage:**

- If you are purchasing a home (purchase mortgage loan) we will finance up to 95% of the appraised value or purchase price whichever is less.
- Any loan over 80% loan-to-value requires Private Mortgage Insurance (PMI).
- If you are refinancing your existing mortgage and do not want to receive any additional funds (no cash out refinance) we will finance up to 95% of the appraised value.
- If you are refinancing your existing mortgage and want to receive any additional funds (cash out refinance) we will finance up to 80% of the appraised value.

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**We require the following documents at the time of the interview:**

**For all mortgage loans:**

- 1) Completed loan application (visit our web site at [www.mccoyfcu.org](http://www.mccoyfcu.org))
- 2) Proof of all sources of income
  - Current pay stub
  - W-2s received for all employment for the past two (2) years
  - Lease rental agreement for any rental property income
  - If you are self-employed, your tax return and profit& loss statement for the past 2 years
- 3) Your last three months credit union (bank) statements
- 4) **If this is a home purchase**, please bring the sales contract with you
- 5) **If this is a refinance**, please bring the following additional documents and information with you:
  - Your property tax bill
  - Your homeowner's insurance policy
  - Your warranty deed
  - Your first mortgage coupon book or monthly statement
  - Your owner's title policy
  - The original cost of the property and the year you acquired the property
  - The purpose of this refinance
  - A list of improvements made or to be made to the property pending approval of this loan

**We invite you to make an appointment with a McCoy Federal Credit Union  
Mortgage Officer by calling 407-855-5452, ext 2301.**

