



First Mortgage Information Sheet

Effective November 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
4.00% - 4.100% A.P.R.	4.00% - 4.069% A.P.R.	4.50% - 4.555% A.P.R.	4.75% - 4.791% A.P.R.

A.P.R. denotes Annual Percentage Rate

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.

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)
- 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.

