Prime FINANCE
LICENCE #: 13598

Home Equity Loan

A **home equity loan** lets you borrow using your home's equity as collateral, which is the difference between the market value and your remaining mortgage balance. This loan offers financial flexibility for home improvements, debt consolidation, or major purchases.

Types of Home Equity Loans

- **Home Equity Line of Credit (HELOC):** Revolving credit line based on equity.
- **Fixed-rate Home Equity Loan:** Lump sum with fixed repayment terms.

Average Rates and Terms

- **Home Equity Loan:** 4.5% to 5% with traditional banks, while alternative lenders might charge between 6% and 11%

Objections and Overcoming Them

- **Risk of losing home**: Prioritize responsible borrowing and repayment.
- **High interest rates**: Compare to credit card or personal loan rates.
- **Complexity**: Experts will guide you through every step.

Advantages and Benefits

- **Flexible** access to funds.
- Potentially **lower** interest rates compared to unsecured loans.
- **Tax-deductible** interest in some cases.

Processing Time

- **Usually 2 to 4 weeks**

CALL US NOW!

855-355-FUND (3863)

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