

# LNB and You...

Partners in your  
business success



## 80/10/10 MORTGAGE PROGRAM

**This program is tailored to suit the needs of borrowers who have a 10% down payment plus closing costs towards their newly constructed or purchased residence. LNB offers these qualified borrowers the opportunity to finance 90% of the home's purchase price.**

### Benefits to the buyer

For qualified borrowers that have a 10% down payment plus closing costs, and want to purchase or construct a residence but wish to avoid the additional cost of Private Mortgage Insurance (PMI), LNB offers a mortgage/ home equity combination program that provides total financing of 90% of the purchase price of the home.

- This program can be used for either a primary residence or a seasonal second home.
- The mortgage will be a standard conventional mortgage for 80% of the purchase price.
- The home equity will be for an additional 10% of the purchase price, and can be any of LNB's competitive home equity programs. Our fixed rate home equity loans offer terms up to 15 years, while our home equity line of credit products provide the flexibility that many borrowers are looking for. Our most popular option is our Assurance Home Equity Line, which offers the convenience of the home equity line with a guaranteed rate for the first seven years of the line. Rate discounts for all of our home equity products will be available with a qualified checking relationship with LNB prior to closing.

By avoiding PMI, the monthly housing payment will likely be lower, and the owner will build equity quicker.

Credit guidelines and minimum credit scores apply.