

# TAP INTO Home Equity



Buying a home and making monthly mortgage payments, coupled with rising home prices, may mean you have built up home equity.

*Apply Today!*



**Home Equity** is the difference between the current value of your home and how much you owe on your mortgage. Home equity is one of the many benefits of homeownership, as it provides homeowners with financial flexibility and the possibility of paying for things that would be otherwise unaffordable. **It may be time to consider tapping into that wealth, in order to use it elsewhere.**

## HOW DO YOU ACCESS HOME EQUITY?

**Home Equity loans** allow you to receive your equity payment in one lump-sum. You would receive a check for the approved loan amount and pay back the loan every month with interest—same as you would with your primary mortgage.

A **Home Equity Line of Credit (HELOC)** acts more similarly to a credit card than a loan. This line of credit is also based on the amount of equity built up in your home. Unlike the home equity loan, you only have to pay back what you actually spend.

### Utilize Your Home Equity for:

- Home improvements and renovations
- Remodeling projects
- Supplementing retirement funds
- College tuition
- Credit card debt
- And much more!

## Call Today!

Let's talk about your options.

**Before you tap into your home's equity**, be sure to call **Debra** and **Zack**. We'll help you evaluate the decision carefully and work with you to create a **Home Equity strategy** that works for you!



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