

PLCU Home Loans

PLCU offers a wide variety of home loan programs to suit your financing needs. Home loans are available on California 1-4 unit residential single family, condo or PUD properties. Interest rates, points, and Annual Percentage Rates (APRs) are subject to change without notice and the interest rate you pay may be different. Mortgage insurance is required on loans over 80% loan-to-value (LTV). A homeowners insurance policy with PLCU as loss payee and a maximum \$1,000 deduction is required at the borrower's expense.

Rates and fees - All loans are subject to loan approval factors including, but not limited to, your loan amount, loan purpose, occupancy, credit history, credit score, income verification, asset verification, property type, property approval, title insurance, loan-to-value (LTV), and/or combined loan-to-value (CLTV). The interest rate, fees and Annual Percentage Rate (APR) you receive may be higher than the rates quoted based on your individual factors.

Loan programs - PLCU offers purchase and refinance loan programs. Fixed Rate Mortgages are offered for conforming, high-balance and jumbo loan amounts. Adjustable Rate Mortgages are available up to \$4 MM.

Rate lock - You have the option to lock-in or float your interest rate before final loan approval. PLCU offers a fee free 45 day rate lock. Any change in your interest rate and fees, based on the factors above, may affect the interest rate on your loan which will be disclosed to you when they become known to us.

No Lender Cost Option - If you choose this option PLCU will pay closing costs including, but not limited to appraisal, document preparation, recording fees, credit report, Lender's Title Insurance, processing fees, courier fees, Flood Certification, Tax Service, settlement or closing costs, and Notary fee at an interest rate .25% above the applicable zero (0) point rate option. However, you will be obligated to pay for certain third party fees paid on your behalf. You will be provided a list of costs not covered by PLCU including all costs related to paying off your existing loan. A minimum loan amount of \$200,000 is required. Early Closure Reimbursement of closing costs: If the loan is paid off within 36 months of origination, you will reimburse PLCU for the closing costs paid on your behalf.

Contact us - Call (888) 495-3400 or visit your nearest branch for more information.

Apply online - Get more information or pre-approved in 15 minutes at plcu.com/real-estate

Conforming Fixed Rate Mortgages - up to \$453,100

Term	Interest Rate	Points	Annual Percentage Rate	Estimated Monthly Payment per \$1,000
30 Year Fixed	4.625%	0.000%	4.641%	\$5.14
	4.500%	0.500%	4.558%	\$5.07
	4.375%	1.000%	4.476%	\$4.99
20 Year Fixed	4.500%	0.000%	4.521%	\$6.33
	4.375%	0.500%	4.455%	\$6.26
	4.250%	1.000%	4.388%	\$6.19
15 Year Fixed	4.125%	0.000%	4.152%	\$7.46
	4.000%	0.500%	4.101%	\$7.40
	4.875%	1.000%	4.050%	\$7.33
10 Year Fixed	4.000%	0.000%	4.039%	\$10.12
	3.875%	0.500%	4.021%	\$10.07
	3.750%	1.000%	4.003%	\$10.01

Maximum 95% LTV for purchases and rate/term refinances.

Maximum 80% LTV for cash out refinances.

Ask about getting a concurrent low rate Home Equity Line of Credit!



High Balance Fixed Rate Mortgages - from \$453,101 to \$679,650 in San Diego County

Term	Interest Rate	Points	APR	Estimated Monthly Payment per \$1,000
30 Year	4.750%	0.000%	4.759%	\$5.22
	4.625%	0.500%	4.677%	\$5.14
	4.500%	1.000%	4.595%	\$5.07
15 Year	4.250%	0.000%	4.265%	\$7.52
	4.125%	0.500%	4.214%	\$7.46
	4.000%	1.000%	4.164%	\$7.40

Owner occupied 1-4 unit residences, eligible condos, PUDs, or second homes are allowed.
Maximum 95% LTV for purchases and rate/term refinances.
Maximum 60% LTV for cash out refinances.
Call for High Balance loan amounts in other California Counties.

Jumbo Fixed Rate Mortgages – from \$679,651 to \$4,000,000 in San Diego County

Term	Interest Rate	Points	APR	Estimated Monthly Payment per \$1,000
30 Year Fixed	4.875%	0.000%	4.880%	\$5.29
	4.750%	0.500%	4.799%	\$5.22
	4.625%	1.000%	4.717%	\$5.14
20 Year Fixed	4.750%	0.000%	4.757%	\$6.46
	4.625%	0.500%	4.691%	\$6.39
	4.500%	1.000%	4.625%	\$6.33

Only owner occupied single family residence, eligible condos or PUDs are allowed.
Maximum 90% LTV for purchases and rate/term refinances up to \$1,000,000.
Maximum 70% LTV for cash out refinances up to \$1,000,000.
Maximum 60% LTV for cash out refinances up to \$1,500,000.
Maximum 55% LTV for cash out refinances up to \$2,000,000.
Maximum 80% LTV for purchases and rate/term refinances up to \$4,000,000.

First Time Homebuyer 3/27 up to \$453,100

	Interest Rate	Points	APR	Estimated payment per \$1,000
3/27 Two Step	4.125%	0.000%	4.585%	\$4.85

Only owner occupied single family residence, condo or PUDs are allowed. The interest rate is fixed for the first three years then subject to a one-time .50% increase for the remaining life of the loan. Loans over \$453,100 may be available at a higher interest rate. The No Lender Cost option is included as a feature for this loan program with no additional rate increase.
Maximum 95% LTV for a first time homebuyer purchase. *Contact PLCU for higher loan amounts.



Adjustable Rate Mortgages (ARMs) Important Information

PLCU ARMs feature a fixed rate and payment for the first 3, 5, 7, or 10 years of the loan. The index for the 3/1, 5/1, 7/1, and 10/1 ARMs is the LIBOR 1 Year. The index for the 5/5 ARM is the Constant Maturity Treasury (CMT) 5 Year. The index determines future interest rate adjustments.

The Margin on LIBOR Indexed loans is 2.25%. The Margin on 5/5 CMT loans is 2.75%.

The interest rate may change a maximum of 2% for the first adjustment, 2% each year thereafter and 5% over the lifetime of the loan (2/2/5).

You will be provided with a Consumer Handbook on Adjustable Rate Mortgages (CHARM) and ARM Pre-disclosure specific to your request.



5/5 Adjustable Rate Mortgage (ARM) - up to \$4,000,000. Featuring our 'no lender cost option!'

Program	Interest Rate	Points	Margin	Index	APR	Estimated Monthly Payment per \$1,000
5/5 Adjustable Rate	3.750%	0.000%	2.750%	2.750%	5.042%	\$4.63

Maximum 95% LTV for purchases and rate/term refinances up to \$625,500.
 Maximum 90% LTV for purchases and rate/term refinances from \$625,501 - \$850,000.
 Maximum 80% LTV for purchases and rate/term refinances from \$850,001 - \$4,000,000.
 Maximum 80% LTV for cash out refinances.

Adjustable Rate Mortgages (ARMs) - up to \$4,000,000

Program	Interest Rate	Points	Margin	Index	APR	Estimated Monthly Payment per \$1,000
3/1 Adjustable Rate	3.375%	0.000%	2.250%	2.803%	4.788%	\$4.42
5/1 Adjustable Rate	3.625%	0.000%	2.250%	2.803%	4.679%	\$4.56
7/1 Adjustable Rate	3.750%	0.000%	2.250%	2.803%	4.582%	\$4.63
10/1 Adjustable Rate	3.875%	0.000%	2.250%	2.803%	4.465%	\$4.70

Maximum 95% LTV for purchases and rate/term refinances up to \$625,500.
 Maximum 90% LTV for cash out refinances from \$625,501 to \$850,000.
 Maximum 80% LTV for purchases and rate/term refinances up to \$4,000,000.
 Maximum 80% LTV for cash out refinances up to \$4,000,000.

Fresh Start 5/1 Adjustable Rate Mortgage (ARM) - up to \$1,000,000

Program	Interest Rate	Points	Margin	Index	APR	Estimated Monthly Payment per \$1,000
5/1 ARM	4.625%	1.000%	2.250%	2.803%	5.045%	\$5.14

The Fresh Start program provides home loan financing to borrowers who may not be eligible for traditional financing due to a financial hardship that resulted in a bankruptcy, foreclosure, short sale, or modification of a previous home loan. A letter of explanation and supporting documentation must be provided at the time of application.

Maximum 80% LTV for purchases and rate/term refinances.

Cash out refinances are not eligible.

Home Equity Lines of Credit (HELOC) and Loans

PLCU offers HELOCs and Fixed-Rate Loans on California owner occupied 1-4 unit residential single family, condo or PUD property. Equity Lines are available for 10 years and then repaid over a maximum of 15 years.

The Index is the Wall Street Prime Rate. The Margin is .25%. The Fully Indexed Interest Rate is the Index + Margin with a 4% Floor Rate. The maximum interest rate is 6% above the start rate. The interest rate may change when prime rate changes. PLCU will pay normal lender closing costs on single family residences. Multiple family residences are not eligible for the no closing cost option. Maximum 80% CLTV.

Super Home Equity Line of Credit (HELOC) with Amortized or Interest Only Payments

APR	Margin	Maximum Loan	Max CLTV	Estimated Monthly Payment
5.250%	0.250%	\$250,000	80%	1% of unpaid balance

Payment Options - You may select amortized or interest only payments options. *4.00% Floor

Fixed Rate Second Trust Deeds - Maximum Loan Amount \$250,000

Term	Interest Rate	Points	Maximum CLTV	Annual Percentage Rate	Estimated Monthly Payments per \$1,000
15 Year Fixed	5.500%	0.000%	80%	5.401%	\$8.10

Note: This loan has a \$250 Processing Fee

Non Owner-Occupied (NOO) Super HELOC

APR	Margin	Maximum Loan \$100,000	Maximum CLTV	Estimated Monthly Payment
6.500%	1.50%	NOO Home Equity Line of Credit (NOO Super HELOC)	65%	1% of unpaid balance

Non Owner-Occupied Fixed Rate Second Trust Deeds - Maximum Loan Amount \$100,000

Term	Interest Rate	Points	Annual Percentage Rate	Maximum CLTV	Estimated Monthly Payments per \$1,000
15 Year Fixed	6.750%	0.000%	6.777%	65%	\$8.85

Note: This loan has a \$250 Processing Fee.

Investment Properties / Non Owner-Occupied

Term	Interest Rate	Points	APR	Estimated Monthly Payments per \$1,000
30 Year	5.250%	1.500%	5.397%	\$5.52
20 Year	5.000%	1.500%	5.203%	\$6.60
15 Year	4.750%	1.500%	5.007%	\$7.78

Rates listed are for a single family residence, condo or PUD. Condo and PUD projects must be "approved" by Fannie Mae to be eligible for PLCU financing up to 75% LTV.

Maximum 80% LTV for purchase and rate/term refinance. Additional LLPAs may apply.

Maximum 75% LTV for cash out refinance. Additional LLPAs may apply.

High balance loans may be available, call the Real Estate Department for additional information.

