HELOC vs HELOAN (Second Mortgages)

HELOC (Line of Credit):

- ❖ Revolving line – borrow, repay, borrow again
- ❖ Variable rate – payment may change
- ❖ Borrow as needed – take funds only when used
- ❖ Ideal for ongoing or phased expenses

HELOAN (Home Equity Loan)

- ❖ One-time lump sum – full amount upfront
- ❖ Fixed rate – payment stays the same
- ❖ Predictable payments – steady monthly cost
- ❖ Great for single large expenses

Give us a call for a free, no-cost consultation

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