Take The Rate
HOME TO LOWER RATES

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DSCR Second Mortgages and HELOCs

Pull equity from a rental without giving up your first mortgage rate.



HOW IT WORKS

01

A second lien on an investment property that sits behind your first mortgage. You qualify on the debt service coverage ratio, the rent compared with the total payments, so there are no tax returns or pay stubs for income.

LUMP SUM OR CREDIT LINE

02

A second mortgage gives you one lump sum with a fixed payment, good for a down payment on the next property. A HELOC is a credit line you draw from as needed, paying interest only on what you use, good for renovations.

THE HONEST TRADEOFF

03

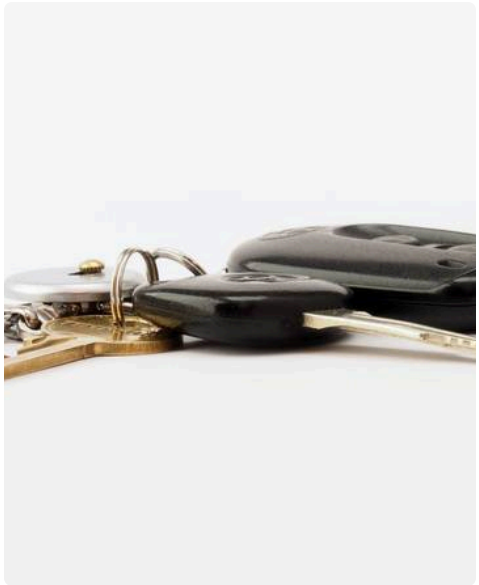
Second liens on rentals cost more than first mortgages, the rent has to carry both loans, and prepayment penalties are common. If your first mortgage rate is near today's rates, one DSCR cash-out refinance is usually simpler.

THE TAKE THE RATE DIFFERENCE

Real numbers from a published rate sheet, straight answers, and a broker who shops your loan, not a call center.

QUICK FACTS

- Keep your low-rate first mortgage
- Qualify on the property's rent
- No personal income documents
- Second mortgage or HELOC
- Investment properties only





Let's run your real numbers.

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