Take The Rate
HOME TO LOWER RATES

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Second Home Loans

Financing the cabin, the desert place, or the home near family.



01 WHAT COUNTS AS A SECOND HOME

A one-unit home you will use yourself for part of the year and keep control of. If the main purpose is renting it out, or a manager runs it full time, lenders treat it as an investment property.

02 HOW YOU QUALIFY

On your own income, carrying both your current housing payment and the new one. Expected rent generally cannot be used to qualify. Down payment is typically 10% or more, and lenders want reserves in the bank.

03 IF YOU PLAN TO RENT IT

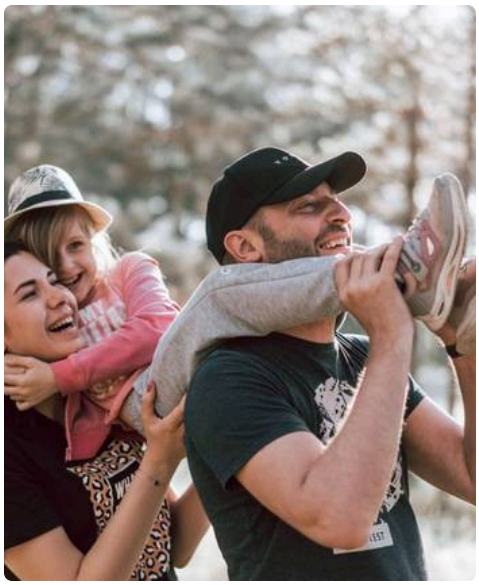
Finance it as what it is. A DSCR loan qualifies on the property's rent, including short-term rental income with some lenders. Check city and HOA rental rules first: many areas restrict short-term rentals.

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

- Priced better than an investment loan
- Typically 10% down or more
- You must use it yourself
- Rent cannot help you qualify
- One loan officer for both homes





Let's run your real numbers.

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