



# What is a Piggyback loan?

A piggyback loan is a second mortgage that you take out alongside your first mortgage. It can come in the form of a home equity loan or a home equity line of credit, and has a variety of uses.

## Purchase or Refinance

Avoid Jumbo Loan price hits & guideline limitations by breaking your loan up into a 1st mortgage and simultaneous piggyback second mortgage.

## Avoid Mortgage Insurance

Keep your first mortgage at or below 80% of the purchase price, and use a piggyback to cover your down payment to avoid PMI.

## Put Less Money Down

Save money on your down payment. Use the money saved for landscaping, new furniture, appliances, etc.

## Flexible Future Spending with a HELOC

Write checks for college tuition, home improvement, emergency expenses, or your dream vacation. An adjustable rate HELOC can be paid down at any time.

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