

Home Equity Disclosures

For Both Equity Loans and Lines

General Information:

- Equity lines and loans are mortgage liens on your property.
- Amounts range from \$7,500 to \$832,700.
- We will not secure any property outside of the following New York counties: Monroe, Wayne, Ontario, Livingston, Orleans, or Genesee.
- For loan amounts over \$300,000, the property must be located in Monroe County, New York.
- Acceptable property locations can change without notice.
- Eligible properties include 1-4 family owner occupied primary residences and vacation homes.
- Ineligible properties include rental or non-residential properties used for commercial purposes, agriculture and farming, or vacant land.
- Applicants must have owned the home for at least three months before applying.
- At least one applicant must be an owner-occupant and all applicants must reside in the property.
- Closing must appear in person at an Advantage branch office. All owners must attend and sign collateral documents at closing.
- The maximum amount available to borrow is up to 90% of your home's value, less your first mortgage balance. Lower loan-to-value ratios will apply based on credit records and the size of the loan.
- The estimated market value of your property is determined by a verification source acceptable to Advantage.
- Please take some time to review our [equity calculator](https://www.advantagefcu.org/loans/home-equity#equityCalc) (<https://www.advantagefcu.org/loans/home-equity#equityCalc>) to verify that you have adequate amount of equity for what your needs are. If you do not have adequate equity, you can consider [other loan options](https://www.advantagefcu.org/loans/other-loans) (<https://www.advantagefcu.org/loans/other-loans>).
- Advantage will pay third party fees required for your loan/line, however should you pay off your loan or terminate your line for any reason prior to the third anniversary of the loan/line, you will repay the credit union the fees paid.
- Closing cost fees paid to third parties range from \$350 to \$8,870. Hazard, flood, and title insurance, if applicable, are required on your property.
- Rate subject to change without notice.
- All loans and lines are subject to underwriting review and approval.

Home Equity Line of Credit

- The Introductory/special rate of 3.99% APR applies to balances for the first four monthly billing cycles after closing.
- Thereafter, your Annual Percentage Rate will be as low as the Prime Rate -0.50%.
- After the introductory period the Annual Percentage Rate (APR) may vary monthly and will be based on the highest Prime Rate published in The Wall Street Journal (7.00% as of September 17, 2026), for the life of the line of credit.
- The APR for all lines will not exceed 13.0% or be below 2.75%.