

# Home Loans



Lakeside Bank

*L*akeside Bank has met the financial needs of Chicago for nearly 40 years. With our competitive products and services to meet your every need, you can count on Lakeside Bank to help you achieve both your personal and business financial goals. Our exceptional customer service, dedication and long term commitment separate us from the competition. That is why Lakeside Bank continues to be one of the top performing banks in Chicago year after year.

*“Investing in your future”  
is our commitment to you!*



**Lakeside Bank**



# Mortgage Services

At Lakeside Bank we pride ourselves on exceptional customer service. We offer a wide variety of programs to fit your individual needs. Our mortgage consultants are knowledgeable professionals with years of experience in the mortgage industry. We are dedicated to making your home purchase or refinance a positive experience.

When you apply for a mortgage loan at Lakeside Bank, you can take advantage of the following services:

## Pre-Approval Program

Secure your mortgage financing and have peace of mind *before* you purchase your home. Apply for your Lakeside Bank mortgage loan and...

- You will know exactly how much home you can afford to purchase.
- You will have a stronger contract offer in the negotiating process.
- You will have the mortgage loan process complete, which assures for a quick and easy closing.
- You will have a *Mortgage Commitment Letter* issued and signed by Lakeside Bank.

## Rate Locks

Lakeside Bank offers standard 30, 45 and 60 day locks. However, if your closing is further out, we offer the option of extended locks up to 18 months. Choose the rate price protection best suited for your situation.

## Rate Cap

With our Builders Advantage program you can lock in up to 18 months with a *FREE* float down option. If market rates improve so will your interest rate.

# Home Mortgages

At Lakeside Bank we offer a variety of mortgages to help meet the financial goals of our customers. With a Lakeside Bank mortgage you can:

- Buy a home or investment property
  - Single-Family home
  - Condominium (New Construction or Conversions)
  - 2-4 unit building
  - Townhome
  - 2nd homes or vacation homes
- Refinance your existing mortgage
  - Lower your monthly payments
  - Shorten the term of your loan
- Refinance with cash back
- Consolidate your debt
- Reduce or eliminate Private Mortgage Insurance

## Fixed Rate Mortgages

These are for individuals who want the security of a set monthly payment over a period of time.

- Fixed rate for the entire term of loan
- Fixed payment for entire term of loan
- Flexible terms: (10, 15, 20, 25 or 30 year amortization)
- Interest only 10 years

## Adjustable Rate Mortgages

Since ARMs are typically offered at lower interest rates, they can make it easier for you to qualify for a loan, since less income is needed to qualify for a lower monthly payment. In addition, the lower interest rate may allow you to borrow more money and purchase a larger home with more amenities.

- An initial fixed term option of 1, 3, 5, 7 or 10 years is a great alternative if you know you will not be in your home for a long time.
- Adjustments at specified times during the life of your loan mean you know exactly when to expect change, and exactly how much that change may be.
- Interest-only ARMs are also available, which gives you complete control of how you pay the principal balance of your mortgage, while keeping your monthly payment to an absolute minimum.

## **Jumbo Mortgages**

Mortgage loans over \$359,650.

- Fixed or adjustable rate options
- Low closing costs

## **Other Programs**

- Approved Illinois Housing Development Loans
- Low Down Payment Loans
- 100% financing
- 103% financing (include your closing costs)
- Bridge Loans
- Super Jumbo Loans
- No Income Verification Loans
- No Documentation Loans
- Community Homebuyer Program
- Interest Only Loans
- Payment Option Adjustable Rate Loans
- Non-prime Loans



# Home Equity Loans

## Home Equity Line of Credit

- Adjustable rate indexed to Prime or fixed rate term
- Up to 100% loan to value
- \$10,000 minimum line amount
- Convenient check access
- No application fee
- Low annual fee
- Interest may be tax deductible\*
- Funds can be used to:
  - Refinance an existing line of credit
  - Finance home improvements
  - Payoff high rate credit cards
  - Take a dream vacation
  - Send your children to college
  - Buy a new car

\*Consult a Tax Advisor for interest deductibility.



## Application Checklist

- Most recent 2 years W-2's and tax returns
- Most recent paystubs (2)
- Most recent 2 months bank statements
- Documentation on stocks, bonds, certificate of deposit and other assets
- Driver's License, passport or state identification card
- Fully executed purchase contract
- Refinance only - copy of current mortgage statement and copy of insurance
- Divorce decree (if applicable)
- Purchase only - Attorney and Real Estate Agent's name and telephone number



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