

Finance your  
dream for just

**5%**  
DOWN



## The Best Place For Construction

Build your dream home with Lake Michigan Credit Union. We are Michigan's largest construction lender!

- **5% Down** programs available
- Streamlined builder approval process
- One-time close minimizes costs to you
- Competitive extended fixed rate lock options offer peace of mind during construction process
- Local decision makers offer "make sense" solutions



Marie E. Eicher  
Senior Mortgage Loan Officer  
734-776-2737  
marie.eicher@lmcu.org  
NMLS # 533280





## Bridge Loans

A **Bridge loans** is basically a short term loan taken out by the borrower using the equity of their property to finance the purchase of a new property which will be their primary residence.

This loan is a revolving line of credit intended for borrowers who would like to take out available equity on a current primary residence to put towards a down payment on an LMCU financed new home purchase transaction of a primary residence.

- Borrower has access to all or a portion of the funds at any time during the term of the loan.
- Interest rate will be the margin plus WSJ Prime Rate.
- Margin is based on credit score.
- Repayment terms are interest only on the outstanding balance for the first 11 months and then the entire outstanding account balance will be due and payable on payment 12.

**Loan term: 11 month draw period/12 month balloon**  
**Fee: \$500 non-refundable processing fee**



**For information,**  
Marie E. Eicher  
Senior Mortgage Loan Officer  
734-776-2737  
[marie.eicher@lmcu.org](mailto:marie.eicher@lmcu.org)  
NMLS #533280



**Initial Application Information**

**Marie E. Eicher**

NMLS #533 # #

Mortgage Loan Officer

Phone: 734-462-5414

Fax: 734-462-5454

marie.eicher@lmcu.org



Subject Property value: \_\_\_\_\_ Taxes: \_\_\_\_\_ /yr  
 Down Payment: \_\_\_\_\_ Ins.: \_\_\_\_\_ /yr  
 Association Dues: \_\_\_\_\_ /mo

**Personal Information**

Borrower 1 \_\_\_\_\_ Borrower 2 \_\_\_\_\_

Address \_\_\_\_\_ Previous Address \_\_\_\_\_  
 \_\_\_\_\_ (if less than 2 yrs at current address) \_\_\_\_\_

Time at address \_\_\_\_\_  Rent Est. property value \$ \_\_\_\_\_ Time at previous address \_\_\_\_\_  Rented  
 Own Monthly Rent \$ \_\_\_\_\_  Owned

E-mail: \_\_\_\_\_ E-mail: \_\_\_\_\_

Home phone # \_\_\_\_\_

Social Security # \_\_\_\_\_ Social Security # \_\_\_\_\_

D.O.B. \_\_\_\_\_ Marital Status: \_\_\_\_\_ D.O.B. \_\_\_\_\_ Marital Status: \_\_\_\_\_

Yrs of school: \_\_\_\_\_ Children's ages: \_\_\_\_\_ Yrs of School: \_\_\_\_\_

Employer \_\_\_\_\_ Employer \_\_\_\_\_  
 Address \_\_\_\_\_ Address \_\_\_\_\_

Position \_\_\_\_\_ Position \_\_\_\_\_

Hire Date \_\_\_\_\_ Phone: \_\_\_\_\_ Hire Date \_\_\_\_\_ Phone: \_\_\_\_\_

Gross Income \_\_\_\_\_ per  Hour  Week  
 Year  Year

*If employed at present employer less than 2 years, complete previous employer section below:*

Previous Employer \_\_\_\_\_ Previous Employer \_\_\_\_\_  
 Address \_\_\_\_\_ Address \_\_\_\_\_

Position \_\_\_\_\_ Position \_\_\_\_\_

Start/End \_\_\_\_\_ Phone: \_\_\_\_\_ Start/End \_\_\_\_\_ Phone: \_\_\_\_\_

Gross Income: \_\_\_\_\_ per  Hour  Week  
 Year  Year

**ASSETS**

Institution	checking / savings / money market / stocks / 401k	Account #	Balance/Value
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Rental Property or Second Home  
 \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_  
 Address Value Balance Owed Rental Income

Date purchased: \_\_\_\_\_ Purchase price: \_\_\_\_\_

**If you have additional property/assets that wouldn't fit on this form, please let me know.**