



Home Equity Worksheet

A home equity line of credit with First Community Bank and Trust is the perfect tool for today's lifestyle. It offers readily available funds when you need them most. Use the worksheet below to figure the equity you have in your home and how much you can borrow for a home equity line of credit. If you have any questions, feel free to give us a call.

Calculate Your Home Equity Value

Appraised Home Value (estimated):		\$ _____
Advance Rate 80%:	x	_____ 80% _____
Lendable Equity:	=	\$ _____
Less Existing 1st Mortgage Balance:	-	\$ _____
Potential Home Equity:	=	\$ _____

Example

Appraised Home Value (estimated):		\$ _____ 100,000 _____
Advance Rate 80%:	x	_____ 80% _____
Lendable Equity:	=	\$ _____ 80,000 _____
Less Existing 1st Mortgage Balance:	-	\$ _____ 50,000 _____
Potential Home Equity:	=	\$ _____ 30,000 _____

* The information provided above is for illustrative purposes only. The information shown may vary from your actual home value, rates, or loans. Interest rates are hypothetical. The following results are in no way guaranteed by First Community Bank and Trust.

Home Equity Loan Checklist

For all applicants:

Real Estate application (we will provide) Sales Contract to purchase home Current pay stubs Tax returns

At a later date will need: Legal Description of property Survey Appraisal Title work

If self employed: Last 3 years of business income tax returns Last 3 year-end financial statements

Last 3 years personal income tax returns

To inquire about a Home Equity Loan, give our professional mortgage loan officers a call at (708) 946-2246.

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