

Residential Lot Loan Guidelines



Thank you for your interest in the Launch Federal Credit Union's Lot Loan Program.

Interest Rate	9.25% (Assumes best credit rating)
Loan Term	Maximum of 10 years
Loan Amount	Maximum of \$100,000
Loan to Value Ratio (LTVR)	60% of Appraisal or Purchase Price (whichever is lower)
Counties	State of Florida
Land	Must be residential lot in a developed area (must have streets)
Credit	All open accounts must be current

The processing time for a lot loan will be approximately three to four weeks. At the time of your closing you will be responsible for the following costs:

- Title Insurance
- Recording Fees
- Documentary Stamps
- Survey of the Property
- Processing Fee

For additional information, please call our Mortgage Department located at the Merritt Island Office at 455-9400 (in Brevard County) or 1-800-662-5257 (outside Brevard County).



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government
NCUA
National Credit Union Administration,
a U.S. Government Agency

Federally insured by NCUA