

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. You will receive a Loan Estimate within 3 business days of application with fees and costs.

Application fee and appraisal fee are due when Intent to Proceed is received.

For additional information, please call our Mortgage Department located at the Merritt Island Office or 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