

FIRST CHOICE LENDING OF NEW JERSEY INC
5 NESHAMINY INTERPLEX SUITE 300
TREVOSE PA 19053

Dear Brothers and Sisters,

First Choice Lending of NJ is pleased to announce their participation with the Obama Administration's "Home Affordable Refinance Program" (HARP). This program is scheduled to take effect in two parts, the first starting on Dec 1, 2011 and the second part on March 1, 2012 and continue to be offered to eligible homeowners until 2013.

The HARP program is a comprehensive strategy to get the economy and the housing market back on track. This revised program is anticipated to help 1.8 million borrowers take advantage of today's low mortgage rates by refinancing their current first mortgage regardless of how much their homes have fallen in value. On December 1, 2011 homeowners will be able to refinance their existing mortgage up to 125% of the value of their home. This cap will be removed starting March 2012 on 30 year mortgages and regardless of how much underwater a homeowner is, they will be able to refinance with NO CASH OUT, as long as they did their existing loan before May 2009. The LTV restriction will be removed on 15 year mortgages in June 2012. The homeowner must be current for the last 6 months on their mortgage, have no more than 1x30 in the past 7-12 months and currently be serviced by Fannie Mae/Freddie Mac. Minimum credit scores will apply to this program. This program will be initially offered on primary residence only but in the later part of 2012 MAY be opened up to second homes and investment properties. If you are NOT CURRENTLY paying mortgage insurance you will not be required to carry it on the new loan regardless of the value of your property.

Call today, First Choice Lending of NJ will verify if your loan is being serviced by Fannie Mae or Freddie Mac for you. You do not need to go thru your existing lender to be eligible for this program. Be prepared, apply now before the rush!!! Union members receive an additional benefit thru the union mortgage program of reimbursed appraisal fee and no bank fees.

Fraternally

Esther L. Diller
President
First Choice Lending of NJ
888-539-1708
Members of Teamsters Local 830

“ WE SERVE UNIONS, BECAUSE WE ARE UNION”

HIGHLIGHTS OF THE NEW HARP PROGRAM

FIRST CHOICE LENDING OF NEW JERSEY WORKING WITH THE NEW OBAMA ADMINISTRATION'S "HOME AFFORDABLE REFINANCE PROGRAM" (HARP).

BENEFITS TO MEMBERS:

STARTING DECEMBER 1, 2011 MEMBERS CAN REFINANCE THEIR EXISTING MORTGAGE AT CURRENT LOW RATES UP TO 125% OF THE PROPERTY VALUE.

NO PMI INSURANCE IF THEY CURRENTLY DON'T HAVE IT.

STARTING MARCH 1, 2012 MEMBERS CAN REFINANCE THEIR EXISTING MORTGAGE AT CURRENT LOW RATES WITH NO VALUE RESTRICTIONS: I.E. IF A CLIENT OWES \$300000 AND THE HOUSE IS WORTH \$100000 THEY CAN STILL REFINANCE AT LOW RATES .

THIS NEW PROGRAM WILL HELP MANY MEMBERS WHO HAVE NOT BEEN ABLE TO REFINANCE AT THE HISTORICALLY LOW RATES TO NOW BE ABLE TO TAKE ADVANTAGE WITHOUT PENALTY OF A DEVALUED HOME AND SAVE MONEY ON THEIR MONTHLY MORTGAGE PAYMENTS.

AVAILABLE ON PRIMARY RESIDENCES ONLY, MUST BE SERVICED BY FANNIE MAE OR FREDDIE MAC

MINIMUM CREDIT SCORE REQUIREMENTS WILL APPLY

CALL FIRST CHOICE LENDING TODAY 888-539-1708.

DON'T WAIT FOR THE RUSH TO BE PREAPPROVED FOR THIS PROGRAM.