

Wondering
what sets
us apart?

WE OFFER

- Pre-approvals
- Quick online application
- Flexible scheduling
- In-house underwriting (*fast, local decisions*)
- Experienced lenders
- Personal service
- Competitive rates
- Free use of our moving trailer (*upon availability*)



Apply online at
ucbankmn.com/home
in as little as 20 minutes!



UNITED COMMUNITY BANK

Perham | Dent | Frazee

Member FDIC

301 W Main Street
Perham, MN 56573

Phone: 218-346-5700
Fax: 218-346-5701
www.ucbankmn.com



UNITED COMMUNITY BANK

Perham | Dent | Frazee

Member FDIC



Home
Mortgage
Options



UCB MORTGAGE OPTIONS

Please speak with a lender to discuss your situation and find a program that fits your needs.

Conventional Mortgage

We offer long-term options with fixed rates for the lowest monthly payments possible. Low down payment options available with certain income restrictions. Manufactured homes eligible (certain restrictions apply).

VA Loans

If you or your spouse is a veteran of the US military you may qualify for a VA Home Loan, offering more resources and favorable terms.

Rural Development Loan (USDA)

USDA rural development mortgages are the most common utilized mortgage program in northern and central MN. They are a great first-time home buyer mortgage.

KEY FACTORS

- No down payment required
- Loan guarantee fee paid monthly
- One-time guarantee fee paid at closing or can be rolled into the loan
- Seller-paid closing costs are allowed
- No reserve requirement
- Primary homes only
- Structures such as a pole shed, are acceptable if they are for storage nature only and have a low or no contributory value
- Income restrictions apply

INELIGIBLE FACTORS

- Buildings designed or to be used as income producing
- Grain bins, silos, dairy/hog barns, farm service buildings
- Commercial/industrial buildings, duplexes, converted rentals
- More than 10 acres

Residential Rehabilitation & Fix-Up Programs

Love the idea of a fixer-upper? A rehabilitation or fix-up loan may be a great home financing option for you. The programs are intended for the repair of single family properties, and are an important tool for neighborhood revitalization.

PERMISSIBLE UPDATES

- Structural alterations and reconstruction
- Modernization and improvements to the home's function
- Elimination of health and safety hazards
- Changes that improve appearance and eliminate obsolescence
- Making energy conservation improvements
- Reconditioning or replacing plumbing; installing a well and/or septic system
- Adding or replacing roofing, gutters, and downspouts
- Adding or replacing floors and/or floor treatments
- Major landscape work & site improvements
- Enhancing accessibility for disabled person

KEY FACTORS

- Refinancing available after one year or after completion of project
- Have the option to do-it-yourself or hire a contractor
- Quick closing possible
- Low down payment

Residential Construction Loan

KEY FACTORS

- Up to 1-year line of credit with interest-only payments, paid monthly
- Closing costs can be wrapped into loan
- Can include manufactured homes (certain restrictions apply)
- Can include shed or other outbuilding
- Have the option to DIY or hire a contractor
- Flexible credit standards

FHA Loan

An FHA loan is a mortgage loan insured by the Federal Housing Administration (FHA), allowing banks to offer a more favorable rate to consumers.

KEY FACTORS

- Low down payments
- Low closing costs
- Seller-paid closing costs allowed
- Flexible credit standards
- Available to all income levels
- Manufactured homes eligible
- Allows a co-applicant to help you qualify even if the person doesn't live in the home
- Requires upfront and monthly FHA mortgage insurance premiums

Other Loan Options

Land Loans

Looking to purchase hunting land, a family lake lot, or land for future building? Whatever your land needs are, we can help finance it.

Mortgage Refinancing

We offer numerous refinancing options. Please speak with a lender to see what options fit your needs.

Home Equity Line of Credit

Use your home's equity to make updates to your house or buy a car, take a vacation, or consolidate bills. Fixed and variable rates available. A very popular credit line for established homeowners.

Information accurate as of 03/31/17, and may be subject to change. All loans are subject to credit and underwriting approval. Other terms and conditions may apply. United Community Bank NMLS 421829