

reel[®] Advantage Finance Program

Advantage 30

The “reel” Advantage 30 Residential Finance Product, is designed to provide residential customers with the option to refinance their residence with terms as long as 30 years with competitive low market interest rates while taking advantage of the equity in your home.

Since mortgage rates have never been lower in the last 25 years, the Advantage 30 Product affords the borrower the ability to capitalize on our existing relationships with lender’s when it comes to refinancing.

The Advantage 30 Product is utilized across the US for home improvement projects that exceed loan amounts of other products over \$30,000.00 with no cap, based on the percent of equity in your residence. Ideally, you would need to be approximately 80% loan to value (LTV), including the cost of the installed improvement project. Other programs may be available to you and the lender will discuss what you may qualify for based upon your credit scoring model.

Your investment into renewable energy equipment will no doubt set you on the path to becoming self sufficient and energy sustainable. In terms of acquiring your system in the most cost-effective manner, many may suggest you pay cash for the improvements. Depending on your tax bracket, interest rate, savings account rate, along with other factors, it may actually be cheaper to finance your purchase using this Advantage 30 Product. Especially in today’s economy, there may be increased value in preserving cash and existing lines of credit. Additionally, there is the added benefit to adding the effective return on your investment based your equipment and/or project to keep your dollars in the bank or in other interest bearing investments!

Therefore, the next best available option would be to refinance your residence with utilizing existing equity. This product can not only allow you to complete the home improvement project, buy also take advantage of consolidating higher interest debt into a lower monthly payment. This should enable you to be in a positive cash flow position from day one.

The Advantage 30 Product has low closing cost (varies on loan type and term), which are fully tax deductible coupled with prompt service from a licensed mortgage banker that has partnered with “reel”.

If the customer is looking to improve their residence with a Solar System, or a Geo-Thermal system or a glass enclosure etc... the Advantage 30 program affords then the opportunity to get out of their existing mortgages and refinance at the very low current market rates. This product is not available as a second mortgage or an equity loan.

In anticipation of the loan request, you will need to prepare to submit documents to the lender for review. The following is a partial list of lender required documentation in order to obtain loan approval:

1. Signed and dated Information Disclosure Authorization (IDA).
2. Past 2 years of W-2’s (each borrower)
3. Most recent pay stub (each borrower)
4. Recent mortgage statement
5. Signed letter of explanation for any derogatory credit
6. Proof of any open collections paid
7. Work order, contract, signed proposal describing work and dollar amount required.

Any additional questions please call:
reel Dealer Support at 1-877-914-reel (7335)

