

Mortgage Rate Relief

Lake Elmo Bank is pleased to offer a NEW mortgage program which could potentially save you up to 2% interest rate reduction.

Is This for Only New Purchases?

While this product is available on the purchase of a home, it is also available for existing homeowners who wish to refinance an existing mortgage.

Who Potentially Qualifies for This?

If your household income is up to 80% of area median income (AMI) as determined by the Federal Housing Finance Agency's Underserved Areas Data, you may qualify for this product for the purchase or refinance your primary residence.

How Much Can My Mortgage Rate Be Decreased?

The Mortgage Rate Relief product may save qualifying applicants up to 2% interest rate reduction below the current market rate.

How Do I Find Out If I Meet Requirements?

Contact one of our Lake Elmo Bank Mortgage Officers who can discuss your situation and explain the program in detail.



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