

Interest Only Home Equity Loans Featuring a Fixed Second Mortgage Rate from BD Nationwide

BD Nationwide Mortgage introduces an affordable only home equity loan that features an interest only payment option with a fixed rate. This second mortgage allows borrowers to get a fixed mortgage rate while also benefiting from a reduced payment and increased cash flow. Homeowners have the luxury of converting their home equity line of credit into a fixed rate second mortgage while keeping the interest only option. BD Nationwide has released several new second mortgage products in 2006 that have offered additional "cash out" opportunities for homeowners without requiring them to refinance their existing first mortgage.

(PRWeb) December 13, 2006 -- BD Nationwide Mortgage introduces an affordable home equity loan that features an interest only payment option with a fixed rate. This second mortgage allows borrowers to get a fixed mortgage rate while also benefiting from a reduced payment and increased cash flow. Homeowners have the luxury of converting their home equity line of credit into a fixed rate second mortgage while keeping the interest only option. BD Nationwide has released several new second mortgage products in 2006 that have offered additional "cash out" opportunities for homeowners without requiring them to refinance their existing first mortgage.

BD Nationwide proudly presents the "Interest Only Fixed Rate Home Equity Loan." This unique second mortgage program allows homeowners to maintain the affordability of interest only payments but also have the security of a fixed interest rate. Interest only loan options are available with home equity credit lines and second mortgage HELOC conversion up to 100% combined loan-to-value. Borrowers can choose from 3, 5 or 7 year fixed rate equity loan terms. The 125% second mortgage product does not offer interest only payment features at this time.

Advances for fixed second mortgage rates can be requested at anytime during the ten-year draw period: Three fixed rate advances may be open at any one time. The conversion feature limits you to a total of eight fixed rate advances may be requested over the draw period. In addition, there are no lending fees to convert to a fixed rate. Loan advance options are based on the balance requested.

Brendon Daly, a Sr. Loan Officer at BD Nationwide Mortgage, said, "This is an affordable home equity loan that enables my clients to preserve their cash flow when they need to, because borrowers can choose between the affordable interest only payment or the fully-indexed payment that pays down both principal and interest on the 2nd mortgage." Daly continued, "These days I find the demand for consolidating credit card debt is rising, and these second mortgages offer the means to reduce interest rates and get debt paid off quicker."

The Interest Only Fixed Rate Home Equity Program enables borrowers to refinance their credit lines, and convert variable rate home equity into a fixed rate 2nd mortgage. This interest only home equity loan is a great solution for borrowers in a money crunch. This unique 2nd mortgage offers the fixed rate that many borrowers need to go to sleep at night, while offering a low payment solution for a few years. The interest only home equity loan is available for both refinance and purchase transactions. BD Nationwide Mortgage Company has partnered with many of the nations leading home equity lenders in efforts to provide premium second mortgage products.

[Second Mortgage](#) Programs: Borrowers choose from fixed rate terms and HELOC conversions: 10 to 30-years. Home equity line of credit rate is a variable rate (WSJ prime interest rate index plus margin) [Home Equity Loans](#) :Terms range from 15, 20, 25 or 30-year terms. Second mortgage rates are fixed interest rates (fixed interest based on market conditions on the conversion date)

Consumers searching for current interest rates, should visit: [Home Equity Credit Line Rates](#). Borrowers may request a fixed rate advance after the close of escrow. Take advantage of interest only payment features with fixed-rate 2nd mortgages that provide reduced payment options for the initial fixed rate period. To learn more and get additional home equity tips from the 2nd mortgage experts, please visit: [BD Nationwide Mortgage Company](#) Online.

About BD Nationwide Mortgage Company:

BD Nationwide Mortgage is a home equity loan broker with corporate headquarters in Southern California. They specialize in refinance, second mortgages, 125% home equity loans and credit lines for homeowners seeking lower payments and cash out. The company focus remains solidified with refinancing and 2nd mortgages for people with all types of credit. Always striving to offer "out of the box" loans, BD Nationwide Mortgage is determined to help expand financing solutions so more Americans can maximize the financial rewards of being a homeowner.

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