

## **BD Nationwide Mortgage Offers a Convertible Home Equity Line of Credit with Options to Refinance Portions to a Fixed Rate Second Mortgage Loan**

*BD Nationwide Mortgage now offers a convertible home equity line of credit that provides borrowers options for turning their variable interest rates to a fixed rate second mortgage loan. This unique home equity program allows homeowners to convert portions of their adjustable rate equity line into fixed rate home equity loans. Another key feature is that this second mortgage allows you to keep the unused portion of the home equity line open.*

(PRWEB) August 29, 2006 -- BD Nationwide Mortgage introduces a smart home equity loan that can separate into several loans with both fixed and adjustable rates. BD Nationwide has released a new home equity product that boasts of a convertible home equity line of credit offering options for turning variable interest rates into fixed rate second mortgages. BD Nationwide proudly presents the "Fixed Rate HELOC Conversion Program." This unique home equity program allows homeowners to convert portions of their adjustable rate equity line into fixed rate home equity loans. Another key feature is that these second mortgages allow you to keep the unused portion of the home equity line open, while fixing the interest rate for the specified portion. In that sense, the HELOC splits into two loans. (one loan is a fixed lump-sum loan and the other is an open end line of credit)

Conversion options are available to convert a portion or all of the home equity line balance to a fixed interest rate home equity loan. This program allows you to convert HELOC portions to fixed rate loan eight times during the draw period.

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.

Lynda Nelms, a Sr. Loan Officer and Mortgage Consultant at BD Nationwide, said, "This is a progressive loan that allows my borrowers to be savvy using their home equity when they see fit, while converting adjustable rate interest into a fixed rate second mortgage with a simple interest amortization." Nelms continued, "These days I find homeowners need cash out for debt consolidation or home improvements, but they already have a large second mortgage."

The Fixed Rate HELOC Conversion Program enables our clients to refinance and convert their existing line of credit into a fixed rate second mortgage, while opening up an additional revolving credit line they can access later. This home equity conversion loan is a great solution for the recent dilemma of refinancing jumbo home equity loans that seem to be so common with million dollar homebuyers. BD Nationwide Mortgage Company has partnered with many of the nations leading home equity lenders.

[Home Equity Line of Credit](#) Draw Period : 10 years  
Second Mortgage Rate is a Variable Rate ( WSJ prime interest rate index plus margin)

[Home Equity Loan Terms](#): 15, 20, 25 or 30-years  
Second mortgage rates are fixed interest rates (fixed interest based on market conditions on the conversion date)



[Home Equity Loan Repayment Terms:](#)

Borrower may request a fixed rate advance from the customer care dept. after the lender funds the loan.

[Fixed Rate Advance Option:](#) Fixed-rate advance options can initially be requested by loan officer at the time of disclosures.

To learn more and get additional loan information, please visit: [Second Mortgage & Home Equity Loans](#)

About BD Nationwide Mortgage Company:

BD Nationwide Mortgage is a second mortgage broker with corporate headquarters in Encinitas, California. They specialize in refinance, home equity loans and credit lines for homeowners seeking debt consolidation or cash out. The company focus remains solidified with second 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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**Contact Information**

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BD NATIONWIDE MORTGAGE COMPANY

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