

# Found a New Home Before Selling Your Current One? Here's a Solution

## Discover Recasting: Flexible, Easy, Smart

Partner with us and get the benefits of the Quicken Loans® recasting program. If you're planning to buy a new home and want to put 20% down, but you haven't sold your current home yet, recasting can be a smart choice.

### How Recasting Works

You can put just 5% down on a conventional loan, and after you sell your current home, you can put the lump-sum amount towards the principal. The experts at Quicken Loans can then recalculate the loan based on the new lower balance, using the same interest rate and time remaining from the original mortgage.

### Advantages

The interest rate and terms remain the same, but because your principal has decreased, **your monthly payments will be lower, and you can save on interest paid over the life of the loan.**

### The Details:

- Qualify by having made a minimum of \$10,000 in principal-reduction payments in the last 12 months. The program is not available to you if funds are received through the HHF or HAMP 6-year incentive.
- Request recasting as often as you'd like during the life of the loan.
- Make the first two consecutive monthly payments before your loan is eligible to recast.
- Make current payments until the recast is complete, from 45 to 60 days.
- Begin making lower monthly payment once you receive your updated billing statement.
- Pay only \$100 to recast.
- Apply for recasting only for agency loans. Not available for Agency Plus loans, Interest Only ARM loans or jumbo loans.

**Find out if the Quicken Loans recasting program is the right choice for you. Reach out today! We're here to answer your questions.**



### Bill Lewis

Broker, NMLS# 284797  
[blewis@choice1mortgage.com](mailto:blewis@choice1mortgage.com)  
(310) 614-5920

<https://www.choice1mortgage.com/>  
NMLS# 233784

ChoiceOne Mortgage

Quicken Loans Inc.; NMLS #3030; [www.NMLSConsumerAccess.org](http://www.NMLSConsumerAccess.org). Equal Housing Lender. Licensed in 50 states. AR, TX: 1050 Woodward Ave., Detroit, MI 48226-1906, (888) 474-0404; AZ: 1 N. Central Ave., Ste. 2000, Phoenix, AZ 85004, Mortgage Banker License #BK-0902939; CA: Licensed by Dept. of Business Oversight, under the CA Residential Mortgage Lending Act and Finance Lenders Law; CO: Regulated by the Division of Real Estate; GA: Residential Mortgage Licensee #11704; IL: Residential Mortgage Licensee #4127 – Dept. of Financial and Professional Regulation; KS: Licensed Mortgage Company MC.0025309; MA: Mortgage Lender License #ML 3030; ME: Supervised Lender License; MN: Not an offer for a rate lock agreement; MS: Licensed by the MS Dept. of Banking and Consumer Finance; NH: Licensed by the NH Banking Dept., #6743MB; NV: License #626; NJ: New Jersey – Quicken Loans Inc., 1050 Woodward Ave., Detroit, MI 48226, (888) 474-0404, Licensed by the N.J. Department of Banking and Insurance; NY: Licensed Mortgage Banker – NYS Banking Dept.; OH: MB 850076; OR: License #ML-1387; PA: Licensed by the Dept. of Banking – License #21430; RI: Licensed Lender; WA: Consumer Loan Company License CL-3030. Conditions may apply. Quicken Loans, 1050 Woodward Ave., Detroit, MI 48226-1906.

