Case Study • HELOC • Virginia

Avoiding PMI With a Piggyback in Virginia Beach

Self-employed buyer needed flexibility around cashflow.

Key Stats

price: 615000
firstPct: 80
helocPct: 10
downPct: 10
timeToCTC: on time

The Challenges

- Income variability near jumbo price point
- Need to keep cash on hand for the business

The Playbook

1. Modeled first + HELOC vs single loan for total cost
2. Verified bank-statement income (supporting doc only) for comfort
3. Coordinated simultaneous closing with HELOC provider
4. Set plan to pay down HELOC during strong cashflow months

Outcome

- Avoided monthly PMI
- Kept cash available for business volatility
- Smooth coordinated close

Coach's Tips

- Keep reserves strong when self-employed
- Treat the HELOC as a strategic tool
- Revisit payoff plan quarterly

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