



**US Mortgage Lenders in**  
**Florida, Georgia, Alabama,**  
**Texas, California, Colorado**

**CO-OP, NON-WARRANTABLE CONDO AND CONDOTEL MORTGAGE LENDERS**

## THE US MORTGAGE LENDERS ADVANTAGE

- NO STATE RESTRICTIONS
  - We can lend on co-ops, non-warrantable condos and condotels in all 50 states
- Loan sizes from \$100,000 - \$3,000,000 allowed\*
- Up to 80% LTV for owner occupied and 2nd homes\*\*
- 80% LTV cash out for owner occupied and 2nd homes with up to \$1.5mm cash in hand
- Investment properties allowed up to 60% LTV
- Advancial allows up to 10 financed units and 15 total REO including cash out loans
- Limited review of the co-op or condo
- Review of Advancial Co-op/Condo Certificate and the HOA master insurance policy required



\*75k on a case by case basis with additional rate adjustments

\*\*75% LTV max for condotels

## THE US MORTGAGE LENDERS ADVANTAGE

- Same building comps preferred
- Only one appraisal required regardless of loan amount
- Only one stock certificate, one lease and one security instrument typically needed for Co-ops
- All specialty programs can be used in conjunction with Co-ops, Non-warrantable Condos and Condotels:
  - ✓ Asset Depletion
  - ✓ No Credit / Limited Credit
  - ✓ NOO cash out
  - ✓ Work Visa/Expat
  - ✓ Foreign National
- Up to 6% seller's concessions allowed for closing costs including upfront/advance HOA dues
- Two week rush closings available – think of us if a loan has fallen out through a conventional source





## POINTS TO REMEMBER

- Minimum unit size: 500 sq. ft.
- Must have a full kitchen and a separate bedroom
  - No studios allowed
- Large flip tax allowed case by case
- Deed restrictions allowed case by case on subject property
  - Black out dates are not allowed
- No pending litigation involving structural or construction items allowed
  - Litigation for other reasons can be reviewed case by case, typically at a reduced LTV
- Low HOA reserves allowed case by case – call your AE for details
- Must have 100% replacement coverage or agreed amount endorsement if coinsurance is present



## TOP TEN REASONS TO USE US MORTGAGE LENDERS

- 1 Great niche portfolio loan programs and rates
- 2 Common sense underwriting
- 3 All the little things with large benefits
- 4 Aggressive cash out refinance program
- 5 Streamlined work visa/ no U.S. credit program
- 6 Unique asset depletion program
- 7 All loan programs are typically interchangeable
- 8 All loans are pre-approved upfront
- 9 2 week rush closings available
- 10 Responsive account executives, processors and funders



## ARM PRODUCT FEATURES

- Max DTI 43%
- 80% LTV up to \$1 million loan amount with reduced LTVs up to \$3 million
- 30 year amortization
- No prepayment penalty
- 2/2/6 caps, 1-year CMT Index, 3.0% Margin, Floor = Note Rate
- Qualify at the start rate on 7/1, 2% over on the 5/1 and 6% over on the 3/1
- Escrows required

