



# Foreign Investor Loans

The best solution for foreign investors looking to purchase a Hawaii home

Foreign investor loans present unique challenges to lenders. Usually there is a limited or no U.S. credit history or FICO score and income and employment are difficult to verify. Our unique approach to underwriting takes a common sense approach to lending that can help you and your clients overcome these hurdles.

## General Guidelines

- Lower Loan-to-Values (LTV) than standard loans
- Six months PITI (principal, interest, tax, insurance) reserves secured in a Finance Factors savings account for the life of the loan
- Borrower must have a personal representative located in Hawaii (for contact purposes)
- Translated foreign income and asset documentation required
- Bank or other financial references in lieu of U.S. credit required

## Best Practices

- **Purchase Contract Closing Deadlines.** Purchase contracts should have a longer closing date to accommodate signings that occur outside the U.S. It takes more time to mail the closing documents and normally an appointment with the U.S. Consulate/Embassy for notarization is required.
- **Transmission of Closing Documents.** To eliminate errors and insure a smooth closing, we prefer to send hard-copy closing documents to the borrower for signature. We normally use one of the express services such as FedEx or DHL. Likewise, we require the client to mail back hard copies of the executed documents to Finance Factors for recording. All of this adds time to the transaction.
- **Other Documents.** Finance Factors takes customer security seriously and we require the use of encryption when emailing customer personal information. We can arrange encryption for your customer in order to safely get necessary information to Finance Factors in a timely manner to expedite the transaction.
- **Translated Documents.** Borrowers must provide translated documents for income, assets and liabilities. In some instances, Finance Factors may ask for a third party translation.
- **Personal Representative.** Finance Factors requires the identification and assignment of a personal representative in Hawaii. This aids in communication and delivery of notices during the life of the loan in the event we have difficulty contacting the borrower directly.
- **Borrower Identification.** We require either a copy of the borrower's passport, visa, U.S. alien registration card or other applicable document for identity verification.



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**FOR REAL ESTATE PROFESSIONALS ONLY**

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**THE MODERN WAY TO MORTGAGE**