



Underinsured Condo Financing

If you have a client looking for financing for an underinsured condo, Finance Factors may have the solution for you. If the building was built in the year 1980 or later and is a well-maintained, reinforced concrete structure, contact us to see if we can help.

Program Guidelines:

Loan-To-Value (LTV)/Loan Amount	Owner-Occupant Purchase or Rate & Term Refinance	Second Home, Investor and/or Cash-Out
≤ \$750,000	65%	55%
\$750,001 - \$1,209,750	60%	50%

- Owner-Occupants, Second Homes and Investors
- Standard 1/1/30 or 3/1/30 ARMs only
- 700 Minimum FICO
- 43% Maximum DTI, must include all expenses associated with the unit
- Maximum loan amount is \$1,209,750 (or the applicable conforming loan limit for Hawaii)

Property Guidelines:

- **Well-maintained, reinforced concrete structures built in the year 1980 or later only**
- Full H06 coverage required
- Infrastructure must be well-maintained
- Association must have well-funded reserves
- Building must meet all other standard underwriting criteria (except for underinsurance)
- Limited to 5 loans per building by Finance Factors



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The foregoing is for informational purposes only and not to be distributed to any consumer. This is not an offer to make a loan. The making of any loan and the terms thereof are subject to Finance Factors' underwriting approval. All information is subject to change at any time.

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