

# EZ Investor Loans

For investors with complex financials and good credit

Our EZ Investor Loan Program, with its quick application and hassle-free process, is designed for investors with complex financials, good credit and substantial liquidity. No tax returns required but bank statements will be used to verify assets.

Improved Residential Property (Investor)			
Max Loan Amount	Max LTV	Minimum Credit Score	Max Debt-to-Income Ratio
Up to \$679,650	60%	740	43%
\$679,651 - \$1,000,000	55%		
\$1,000,001 - \$1,500,000	50%		

Agricultural-Zoned Property (Investor)			
Max Loan Amount	Max LTV	Minimum Credit Score	Max Debt-to-Income Ratio
Up to \$300,000	60%	740	43%
\$300,001 - \$500,000	55%		
\$500,001 - \$750,000	50%		

## Loan Products

- ◆ 1-, 2-, 3- and 5-year Adjustable Rate First Mortgages only
- ◆ Hawaii investment properties only
- ◆ Business Purpose Loans only

## Pricing Adjustment

- ◆ Total 0.50% add-on to interest rate, margin and points for loans up to \$679,650
- ◆ Jumbo Loans up to \$1,500,000 add 0.75% to rate and margin and 0.50% to points
- ◆ Rate and point buy-downs allowed

## Credit Requirements

- ◆ Mortgage: 0x30 in past 12 months
- ◆ Mortgage: 0x60 in past 24 months
- ◆ Judgments, tax liens, collections must be paid in full
- ◆ No judgments, tax liens, collections within past two (2) years
- ◆ Bankruptcy/foreclosure - None in past seven (7) years
- ◆ Re-established credit in the past two (2) years
- ◆ Minimum two (2) trades with zero (0) delinquency
- ◆ No pending litigation



## FINANCE FACTORS

SAVINGS • CDs • MORTGAGES

**FOR EXTERNAL USE BY MORTGAGE PROFESSIONALS ONLY**

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.

## Collateral

- ◆ Hawaii investment properties only
- ◆ Cross-collateralization allowed as long as Finance Factors is in first position on at least one property
- ◆ Fee simple improved residential properties only
- ◆ Ownership in the collateral can be vested in a business provided the business owner qualifies under the program guidelines
- ◆ Improvements on property must be in good condition. Exceptions considered - call to discuss.

## Income Documentation

- ◆ Self-employed applicants shall provide documentation, such as business license, CPA statement, etc. to validate business in operation for two (2) years and at the same location for two (2) years
- ◆ No tax returns required
- ◆ Rental and retirement income must be verified

## Liquid Assets

- ◆ Liquid assets must be six (6) times the monthly income on the application
- ◆ Two (2) months bank statements required to verify liquid assets
- ◆ 70% of 401k, IRA, etc., can be counted toward liquid assets. Current retirement account statements, not older than three (3) months, required.

## Loan Application

- ◆ 43% DTI based on income on the loan application
- ◆ The balance sheet portion of the application must be completed in detail and supported by bank statement

## Exclusions

- ◆ Primary residence and 2<sup>nd</sup> home not allowed
- ◆ Land and construction-only loans not eligible
- ◆ No condotels
- ◆ Lava Zone 1 and 2 not eligible
- ◆ Gap Loan not eligible
- ◆ Vacation rentals not allowed to be used as primary collateral

## Other

- ◆ U.S. citizen or permanent resident alien
- ◆ Foreign borrowers allowed
  - ▶ Must have FICO
  - ▶ Minimum 4 trade lines
  - ▶ Reduce LTV by 5%
  - ▶ Foreign borrower add-on applies
- ◆ Accommodations mortgagors allowed
- ◆ Gift funds not allowed
- ◆ Seller contributions up to 2%
- ◆ Income must be reasonable for the type of employment
- ◆ Rental income will be validated with market data. The lower of stated rental income or market data will be used for qualifying.
- ◆ Maximum of 10 residential properties being financed (including land)
- ◆ There must be a reasonable relationship between income, liquid assets, total assets and liabilities



# FINANCE FACTORS

SAVINGS • CDs • MORTGAGES

**FOR EXTERNAL USE BY MORTGAGE PROFESSIONALS ONLY**

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.