



CO-OP, NON-WARRANTABLE CONDO AND CONDOTEL PROGRAM



THE ADVANCIAL ADVANTAGE

- NO STATE RESTRICTIONS

- Lending available for co-ops, non-warrantable condos and condotels in all 50 states

- Loan sizes up to \$3,500,000 allowed
- Up to 80% LTV for owner occupied and 2nd homes – 75% for Condotels
- Cash out allowed with no seasoning and unlimited cash in hand
- Investment properties allowed up to 60% LTV including unlimited cash in hand
- Advancial allows up to 10 financed units and 15 total REO including cash out loans
- Upfront review and pre-approval of the Co-op or Condo
- Review of Advancial Co-op/Condo Certificate and the HOA master insurance policy required



Federally
insured by
NCUA



THE ADVANCIAL ADVANTAGE

- Same building comps allowed and preferred
- Only one appraisal required regardless of loan amount
- Rush closings available – We save loans!
- 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 HOA dues



POINTS TO REMEMBER

- No minimum unit size: 500 sq. ft. or smaller units considered at lower LTVs
- Units without a full kitchen and a separate bedroom allowed on a case by case basis at lower LTVs
- Properties with a flip tax considered
- Deed restrictions considered
- 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 or no HOA reserves considered – call your AE for details
- Must have 100% replacement coverage or agreed amount endorsement if coinsurance is present



TOP TEN REASONS TO USE ADVANCIAL

- 1 Federal Credit Union portfolio loan programs and rates
- 2 Common sense underwriting
- 3 No Investor overlays
- 4 Aggressive cash out refinance program
- 5 Streamlined work visa/ student visa /no U.S. credit program
- 6 Aggressive asset depletion program
- 7 All loan programs are typically interchangeable
- 8 All loans are pre-approved upfront prior to any appraisal order
- 9 2 week rush closings available
- 10 Responsive Account Executives, Processors and Funders



ARM PRODUCT FEATURES

- Max DTI 43%
- 80% LTV up to 2.5mm and reduced LTVs up to \$3.5 million
- 30 year amortization
- No prepayment penalties
- 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 generally required

