ADVANCIAL®

FOREIGN NATIONAL PROGRAM



Mortgage loans are originated by Advancial Federal Credit Union NMLS #469500

EQUAL HOUSING LENDER

Federally Insured by NCUA

PROGRAM BASICS

Target Clientele

Foreign nationals buying a U.S. vacation home or investment property

- ✓ **No U.S. credit score required**
- ✓ **Low or no credit score due to limited U.S. credit history**

Details

- 70% LTV for borrowers with an acceptable foreign credit report
- 50% LTV if no foreign credit report is available
- 6 months of PITI reserves for subject property and 6 months of PITI reserves for all other properties owned worldwide
- Maximum DTI: 50%*

**Minimum income threshold required. Contact AE for details.*



THE ADVANCIAL ADVANTAGE

Foreign assets, including foreign retirement funds, may be used for down payments and reserves.

Funds needed for closing must be transferred to the U.S. before the funding date.

- Foreign assets used for reserves do not need to be transferred to the U.S.
- Cash-out refinances are allowed with no title seasoning
- Assets used for the purchase that were acquired less than 6 months before the application date must be sourced and seasoned 60 days
- Gift funds allowed, including for investment properties
- All collateral types allowed:

  ✓ Non-warrantable Condos ✓ Co-ops ✓ Condotels
  ✓ Jumbo ✓ Super Jumbo
- Loan amounts up to $5,000,000



POINTS TO REMEMBER

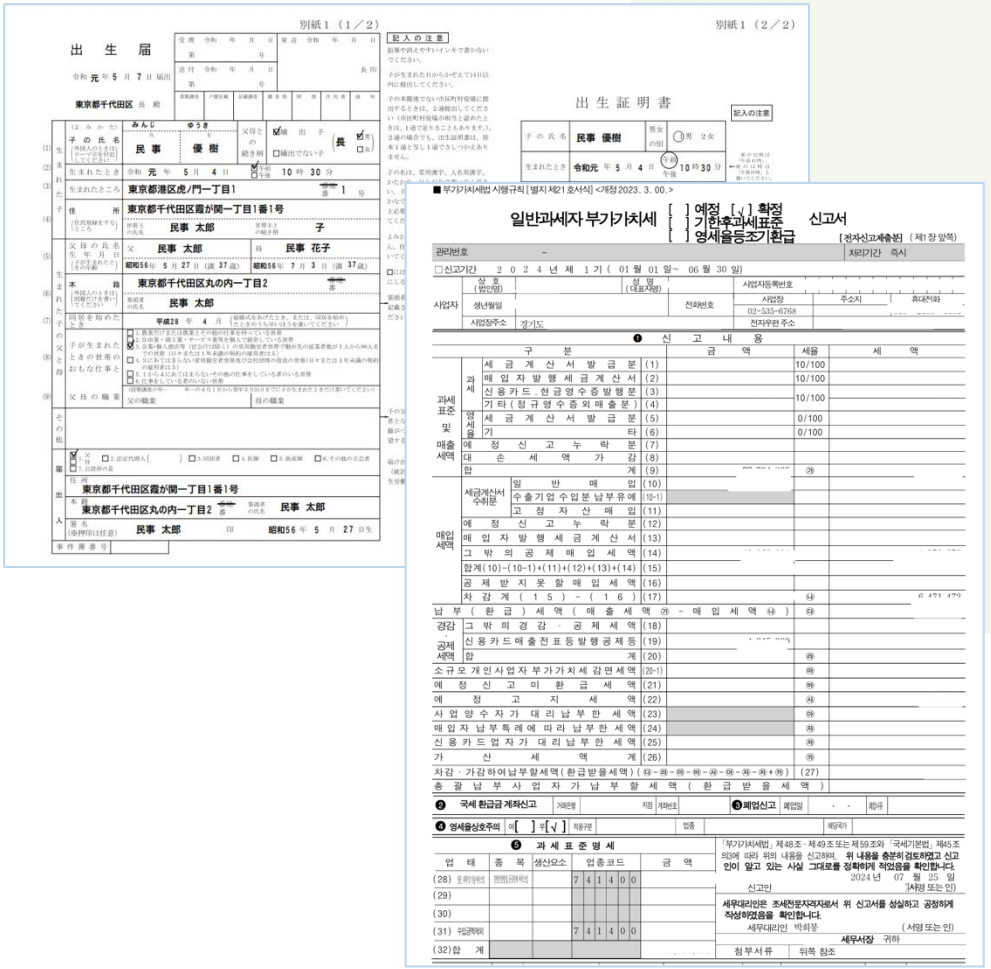
- **At least one borrower must have a Social Security Number (SSN) or Individual Taxpayer Identification Number (ITIN) before closing**
  - ✓ A pre-approval letter can be provided to a CPA or attorney to expedite the process
  - ✓ Attorney and CPA resources are available
- All borrowers must have a passport, visa, or ESTA authorization permitting entry into the U.S.
- This is a full-documentation loan requiring verification of income, assets, deposits, etc.

- Income documentation: foreign personal tax returns for self-employed borrowers, or W-2 equivalents and pay stubs for wage earners
- Second homes must be located in a vacation or resort area.
  - ✓ Homes in metropolitan areas are generally considered investment properties
  - ✓ General Rule: Second-home borrowers must not own other properties in the U.S.

Funds for the down payment and closing costs must be transferred to a U.S. account or wired directly to the title company before closing

ADDITIONAL POINTS TO REMEMBER

- All foreign debts, including PITI information, must be included on the 1003 and reported in U.S. dollar equivalents
- All income, asset, and PITI documentation must be translated using a U.S.-based translation company with an active website, Google Chrome, or another acceptable AI resource
- Contact your AE for assistance



TOP REASONS TO WORK WITH ADVANCIAL

01 Federal Credit Union portfolio loan programs and rates

02 Common sense underwriting

03 No investor overlays

04 Unlimited cash-out refinance program

05 Streamlined work visa/student visa/no U.S. credit program

06 Aggressive asset depletion program

07 All loan programs are typically interchangeable

08 All loans are pre-approved before an appraisal is ordered

09 2-week rush closings available

10 Responsive Account Executives, Processors and Funders



THANK YOU!

ADVANCIAL®