



Trailing Primary Residence Program

 **ADVANCIAL**[®]

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Mortgage loans are originated by Advancial Federal Credit Union NMLS 469500

HOW THE PROGRAM WORKS

Advancial Trailing Primary Residence Program can increase your borrower's purchasing power and allow equity from a departing residence to be used towards a new home purchase

- The trailing primary residence can be excluded from DTI and reserve requirements if the property has > 30% equity (typically determined via an BPO or 2055 appraisal) and it is listed for sale prior to the new loan's closing
- The exclusion of a trailing primary residence typically allows the borrower to qualify for an increased purchase price, avoid bridge financing and can allow for the new purchase contract to be non-contingent on the sale of the current residence
- This program also allows the borrower to utilize the equity from their trailing primary residence as down payment for the new home through either a cash out refinance or HELOC. This new debt is removed from the DTI provided the LTV/CLTV is less than 70% upon completion.
- Advancial can offer the cash out refinance on the trailing primary residence in addition to the new home loan and close both loans simultaneously.



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THE ADVANCIAL DIFFERENCE

- Loan sizes up to \$5 million
- Minimum credit score = 600 plus limited or no credit score options
- Available on all collateral including: Non-Warrantable Condos, Co-ops, Condotels, Properties with Acreage, Hobby Farms, Mix-Use – contact your AE for more details
- May be used with other Advancial Niche Programs including: Asset Depletion, 1-year Self-Employed Program, No-credit, Work visa etc. – contact your AE for more details



TRAILING PRIMARY RESIDENCE ARM PRODUCT FEATURES

- Max DTI 43%
- up to 80% LTV (contact your AE for details) up to \$2.5 million loan amount with reduced LTVs up to \$5 million
- 30 year amortization
- No prepayment penalty
- 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



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TOP TEN REASONS TO USE ADVANCIAL

- 1 Great niche portfolio loan programs and rates
- 2 Common sense underwriting
- 3 All the little things with large benefits
- 4 Aggressive cash out refinance program
- 5 Streamlined work visa/ student visa /no U.S. credit program
- 6 Unique asset depletion program
- 7 All loan programs are typically interchangeable
- 8 All loans are pre-approved upfront
- 9 2 week rush closings available
- 10 Responsive Account Executives, Processors and Funders



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