



CO-OP, NON-WARRANTABLE CONDO AND CONDOTEL PROGRAM

Advancial Federal Credit Union

1845 Woodall Rodgers Fwy., Ste. 1300, Dallas TX 75201

(888) 876-2328 or www.advancialwholesale.com



THE ADVANCIAL ADVANTAGE

- NO STATE RESTRICTIONS

- We lend on co-ops, non-warrantable condos and condotels in all 50 states

- Loan sizes from \$100,000 - \$3,000,000 allowed*
- Up to 80% LTV for owner occupied and 2nd homes**
- Up to 80% LTV cash out for owner occupied and 2nd homes with 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 of the Co-op or Condo
- Review of Advancial Co-op/Condo Certificate and the HOA master insurance policy required



*75k on a case by case basis with additional rate adjustments

**75% LTV max for condotels



THE ADVANCIAL ADVANTAGE

- Same building comps preferred
- Only one appraisal required regardless of loan amount
- Only one stock certificate, one lease and one security instrument typically needed for Co-ops
- 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 upfront/advance HOA dues
- Two week rush closings available – think of us if a loan has fallen out through a conventional source



POINTS TO REMEMBER

- Minimum unit size: 500 sq. ft.
- Must have a full kitchen and a separate bedroom
 - No studios allowed
- Large flip tax allowed case by case
- Deed restrictions allowed case by case on subject property
 - Black out dates are not allowed
- 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 HOA reserves allowed case by case – 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 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



ARM PRODUCT FEATURES

- Max DTI 43%
- LTV's up to 80%** with \$1 million loan amount and reduced LTVs up to \$3 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

