



WHOLESALE INTRODUCTION

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WHO IS ADVANCIAL WHOLESAL?

- Advancial Mortgage is a division of Advancial Federal Credit Union, a Dallas, TX based company founded in 1937.
- Portfolio lender- loans held by Advancial FCU
- Known for niche ARM products up to \$3 million loan amounts in all states with no restricted markets
- Able to finance unique properties and foreign citizens
- FAST turn-times, can close in 2-3 weeks



LENDING PHILOSOPHY

- Think of Advancial for non-standard situations, where a strong borrower is present, but something doesn't quite fit conventional, government or more vanilla portfolio lenders.
- As a general rule, Advancial is firm on credit and asset requirements, but flexible on collateral and certain unique income situations. Advancial will finance unique properties, non-warrantable condos, condotels, co-ops, foreign citizens, expats with no US credit and certain other non-standard situations often not considered by other lenders.
- Advancial saves loans from Bank of Internet, Union Bank, US Bank and Sun Trust loans every month since we can close quickly. (in as quick as 2 weeks on a RUSH)



NICHE LENDING IN ALL 50 STATES

- Jumbo portfolio ARMs up to \$3 million w/680+ FICO (over \$3 million by exception) in all 50 states with no restricted markets.
- Primary residences & 2nd homes up to 80% LTV. Investment properties up to 60% LTV
- Non-warrantable condos & co-ops up to 80% LTV with few disqualifying factors.
- Condotels up to 75% LTV
- Ex-Pat program offers financing for foreign citizens working in US on Employment Visa up to 80% LTV with no US credit score needed.
- Foreign National program offers 2nd home and investment property financing up to 50% LTV (2nd homes up to 60% by exception with foreign credit provided and located in a resort area).
- Asset depletion program offers financing to high net worth individuals based off their assets, even with little to no documentable income. Borrowers of any age are eligible for this program, but only borrowers over 59 ½ can use retirement assets for qualifying.



NICHE LENDING CONT.

- Cash-out up to \$1 million cash-in-hand (max 75% LTV) with NO seasoning requirements.
- 2nd home with minimal amount of rental income typically qualifies as a 2nd home. Must be in a vacation or resort area.
- No credit & limited credit allowed by exception (use 740 mid-score and .75% rate add)
- Over 10 acres ok, even on hobby farms.
- Up to 10 financed properties allowed (even for a new investment property for financed property 5-10)
- All programs can be combined with each other (i.e. Asset depletion loan to buy a hobby farm, foreign national buying a condotel, etc)
- Only 1 appraisal required for all loans including the jumbos up to \$3 million



MINIMAL ADD ONS- ALL TO RATE

Cash Out (75% LTV Max)		+ 0.125%
**CLTV > 80% - 90% (\$1.5MM max combined loan size)		+ 0.250%
Vacation / 2nd Home		+ 0.250%
Foreign National or Ex-Pat (use 740 mid-score)		+ 0.750%
Investment Property (60% LTV Max)		+ 0.500%
2-Units (75% LTV Max)		+ 0.250%
3-4 Units (70% LTV Max)		+ 0.500%
Apply only 1 Condo adjustment	Condo (Warrantable)	+ 0.250%
	Condo (Non-Warrantable) or Co-op	+ 1.000%
	Condo-Tel (75% LTV Max)	+ 1.250%
** CLTV > 80% - 90% for Primary SFR refinance w/ subordinated 2nd (max \$1.5MM combined loan size)		



ELIGIBLE RESIDENTIAL PROPERTIES

- 1-unit properties up to 80% LTV
 - SFR
 - PUD
 - Condo
 - Non-warrantable Condo
 - Condotel (75% LTV max)
 - Co-op
 - SFR w/Hobby Farm (70% LTV max)
 - SFR on over 10 acres (70% LTV max)

2-unit properties (75% LTV max)

3-4 unit properties (70% LTV max)



ARM PRODUCT FEATURES

- Max DTI 40% (no exceptions considered unless due to the pending sale of a departing residence)
- 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 required- Waived by exception if LTV < 70% , FICO 720+ and passes HPML test. (.25% origination fee applies)
- Borrower(s) must become a member of Advancial Federal Credit Union before funding. It is free to join and just requires two 1-page forms.



CREDIT REQUIREMENTS

- 680 mid-score required
- No credit or limited credit profiles allowed by exception, including “false” credit scores under 680 due to limited or new credit.

Adverse Credit

- Any Bankruptcy, Foreclosure or Short-Sale appearing on credit will disqualify borrower, no matter how old.
- A pattern of adverse credit or overextended credit may disqualify borrower from financing, even if minimum credit score is met.
- Late payments on any mortgage, installment or revolving account of 2X30, 1X60 or more will typically disqualify borrower from financing.



ASSET REQUIREMENTS

- 12 months PITI reserves for all properties owned for loan amounts up to \$1 million (3 months must be liquid, but remainder can be retirement accounts- use 50% of vested value for borrowers younger than 59 ½)
- 18 months PITI reserves for subject and 12 months for all other properties for loan amounts \$1,000,001-\$1,500,000. (3 months must be liquid, but remainder can be retirement accounts- use 50% of vested value for borrowers younger than 59 ½)
- 24 months PITI reserves for subject and 12 months for all other properties for loan amounts \$1,500,000+. (3 months must be liquid, but remainder can be retirement accounts- use 50% of vested value for borrowers younger than 59 ½)
- 100% off account balances (including stocks, mutual funds) can be used except for retirement accounts
- Gift funds are only considered on an exception basis and require a LTV reduction of 5% if at least 5% of down payment is coming from borrower, or a 10% reduction if all down payment is gift.
- Business assets are generally not allowed for down payment or reserves. If borrower is 100% owner of the business, asset accounts may be allowed case-by-case and eligibility would be determined in underwriting.



APPRAISAL PROCESS

- Advancial will order the appraisal on the loan, after pre-approval and receipt of our credit card authorization form.
- Only 1 appraisal is required, regardless of loan amount.



LENDER PAID COMP

Lender-Paid Comp* Tiers A, B, C - Max \$15k Payment				
T I E R	Loan Amount <= \$1.5MM		Loan Amount > \$1.5MM	
	Add to Rate	Comp. Percent (\$15k max)	Add to Rate	Comp. Payment
A	+ 0.250%	1.00%	+ 0.250%	\$15k
B	+ 0.375%	1.50%	+ 0.250%	\$15k
C	+ 0.500%	2.00%	+ 0.250%	\$15k

- Compensation is determined by broker at time of application to broker with Advancial. Changes are permitted in January.
- Lender-paid compensation is disclosed in GFE Block 1.
- *Borrower-paid compensation is allowed on a per loan basis, if selected at time of loan submission and compensation is not capped for borrower-paid (subject to high-cost tolerances).*



RECENT LOAN FUNDING EXAMPLES

Property	Occupancy	State	Loan Amount	LTV	Transaction	Why Loan Was Submitted to Advancial
Condo	Primary	IL	\$ 642,000	75%	Purchase	Non-warrantable condo for foreign citizen relocated to US by employer
Condo	Primary	NY	\$ 546,750	75%	Purchase	Non-warrantable condo
SFR	Primary	CA	\$ 2,462,670	56%	Cash-out refi	More cash-out allowed than competitors, \$1,000,000 cash-in-hand
SFR	Primary	MA	\$ 580,000	66%	Purchase	Foreign citizen just relocated to US by employer, no US credit or SS#
Condo	Primary	NY	\$ 296,000	80%	Purchase	Non-warrantable condo
Condo-tel	2nd Home	UT	\$ 349,300	70%	Purchase	Condo-tel
SFR	Primary	NC	\$ 140,800	80%	Purchase	Foreign citizen just relocated to US by employer, no US credit or SS#
SFR	Primary	CA	\$ 697,000	78% / 90%	Rate & term refi	90% CLTV allowed, subordinating existing 2nd mortgage
SFR	Primary	CA	\$ 568,750	63%	Cash-out refi	Debt consolidation, plus \$140,000 cash in hand
Condo	N/O/O	CA	\$ 72,500	50%	Purchase	Non-warrantable condo
Condo	2nd Home	CA	\$ 82,400	80%	Purchase	Non-warrantable condo
SFR	Primary	MA	\$ 400,000	53%	Purchase	Foreign citizen just relocated to US by employer, no US credit or SS#
Condo	Primary	CA	\$ 239,200	80%	Purchase	Non-warrantable condo
Condo	Primary	CA	\$ 172,000	80%	Purchase	Foreign citizen just relocated to US by employer, no US credit
Condo	Primary	IL	\$ 104,800	80%	Purchase	Non-warrantable condo
Condo	2nd Home	FL	\$ 585,000	75%	Purchase	Higher LTV allowed than competitors
Condo	2nd Home	CA	\$ 716,000	75%	Purchase	Higher LTV allowed than competitors
SFR	Primary	CA	\$ 1,400,000	74%	Cash-out refi	Higher LTV allowed than competitors, with \$200,000 cash in hand
Condo	Primary	IL	\$ 840,000	80%	Purchase	Foreign citizen just relocated to US by employer, limited US credit
SFR	Primary	CA	\$ 588,000	63%	Cash-out refi	More than 4 financed properties
SFR	Primary	IN	\$ 120,000	41%	Purchase	Foreign citizen just relocated to US by employer, no US credit
Condo	Primary	CA	\$ 416,000	80%	Purchase	Non-warrantable condo
SFR	2nd Home	MI	\$ 1,252,500	75%	Purchase	Higher LTV allowed than competitors

WHO SHOULD I CONTACT TO GET SET UP WITH ADVANCIAL OR FOR LOAN SCENARIO QUESTIONS?

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