

PROGRAM DETAILS	
<b>Purpose</b>	<ul style="list-style-type: none"> <li>This program allows the borrower to qualify based on the use of their future income.</li> <li><b>Physicians:</b> Insured mortgage solution for borrowers who have recently completed their residency/fellowship within the last 24 months or those who are in the process of completing their residency/fellowship.</li> <li><b>Dentists &amp; Veterinarians:</b> Insured mortgage solution for borrowers who have recently completed their residency/fellowship or those who are in their last year of residency/fellowship.</li> <li>Purchase, Purchase Plus Improvements</li> <li>Owner Occupied primary residence, 1-2 units</li> </ul>
<b>Product/Term</b>	<ul style="list-style-type: none"> <li>5 year Fixed closed</li> <li>5 year Variable closed</li> </ul>
<b>Loan Requirements</b>	<ul style="list-style-type: none"> <li>Owner occupied</li> <li>Partially owner occupied (maximum 2 units)</li> </ul>
<b>Loan to Value</b>	<ul style="list-style-type: none"> <li>Maximum 90%</li> <li>Insured, client paid insurance premium ONLY</li> </ul>
<b>Loan Amount</b>	<ul style="list-style-type: none"> <li><b>Minimum:</b> \$50,000</li> <li><b>Maximum:</b> \$1,349,999.99</li> </ul>
<b>Amortization</b>	<ul style="list-style-type: none"> <li><b>Minimum:</b> 5 years</li> <li><b>Maximum:</b> 25 years</li> <li><b>Insured Purchase &gt; 80% LTV:</b> Maximum 30 years provided the following:               <ul style="list-style-type: none"> <li>Property must be Owner Occupied</li> </ul> <b>And meet one of the following:</b> <ul style="list-style-type: none"> <li>Minimum one borrower must be a First Time Home Buyer <b>OR</b></li> <li>Property must be New Construction</li> </ul> </li> </ul>
<b>Credit Requirements</b>	<ul style="list-style-type: none"> <li>Minimum 650 beacon for main applicant (medical professional)</li> <li>Strong credit profile required</li> <li>Minimum 2 trade lines with at least 2 years history</li> <li>No credit delinquencies or defaults in the last 7 years</li> <li>No previous bankruptcy</li> </ul>
<b>Downpayment</b>	<ul style="list-style-type: none"> <li>10% down payment required</li> <li>Minimum 5% from own resources, the remainder may be gifted from an immediate family member</li> </ul>