

# LITE DOC OWNER-OCCUPIED



As a U.S. Treasury certified CDFI, Quontic's mission is to provide non-traditional prime mortgage financing to low-income households, small business owners, immigrants and other diverse borrowers. We understand that tax returns often don't tell the whole story and instead base our underwriting decisions upon character, credit, equity and the borrower's overall circumstances.

This information is provided for the benefit of Mortgage Professionals and not intended for Consumers or the general public.

## Income Verification

- Self-Employed: 12-Month Borrower Prepared P&L
- Salaried: Quontic VOE<sup>2</sup> with Current
- Income ONLY
- No Tax Returns or W2s required. Not a
- Bank Statement Program.
- Up to 50% DTI

## Asset Verification

- 1 Month Bank Statement (covering at least 30 days)
- 100% Gifts Allowed for Down
- Payment, Closing Costs, Reserves<sup>1</sup>
- Cash-Out Proceeds May Be Used
- Towards Reserves

## Other Program Highlights

- Purchase & Rate/Term Refinance up to 80% LTV
- Cash-Out Refinance up to 70% LTV, Unlimited Cash-Out Funds
- 1-4 Units, Condos, Coops, PUDs
- Second Homes Allowed
- Minimum 660 FICO
- Loan Amounts up to \$3,000,000
- Various loan terms available
- Interest-Only Option Available

*Eligibility requirements, exclusions & other terms & conditions apply.*

**Call 1-888-738-9016**

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<sup>1</sup> Reserve Requirements Subject to Loan Amount. See Guidelines for Details. <sup>2</sup>Adjustable-rate mortgage. Disclosure: All lending products are subject to credit & property approval. Rates, program terms & conditions are subject to change without notice. Not all products are available in all states or for all amounts. Other restrictions & limitations apply. Information is accurate & effective as of September 3, 2021 & is subject to change without notice. Quontic name & logo are registered trademarks. © 2021 Quontic Bank. All rights reserved.

