



As a U.S. Treasury certified CDFI, Quontic's mission is to provide non-traditional prime mortgage financing to low-income households, small businesses 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

- No Statement of Employment on 1003. No Employment Documentation or Verification Required.
- Qualifying Monthly Income = Post-Closing Assets x Utilization Factor (see guidelines) ÷ 60 Months.
- No Tax Returns or W2s required. Not a Bank Statement Program.
- Up to 50% DTI<sup>1</sup>
- Subject Property Does Not Need Positive Cash Flow

## Asset Verification

- 1 Month Bank Statement (covering at least 30 days)
- 100% Gifts Allowed for Down Payment, Closing Costs, Reserves<sup>2</sup>
- Cash-Out Proceeds May Be Used Towards Reserves

## Other Program Highlights

- Purchase & Rate/Term Refinance up to 75% LTV
- Cash-Out Refinance up to 70% LTV, Unlimited Cash-Out Funds
- 1-4 Units, Condos, PUDs
- First Time Home Buyers Eligible, No LTV Restriction
- Minimum 660 FICO
- Loan Amounts up to \$3,000,000
- Various loan terms available
- Interest Only Option Available
- Corporations and LLCs accepted

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

# Call 1-888-738-9016



NMLS ID: 403503 • One Rockefeller Plaza 9th Floor | New York, NY 10020 • [QuonticWholesale.com](http://QuonticWholesale.com)

<sup>1</sup> Debt to Income <sup>2</sup> Reserve Requirements Subject to Loan Amount. See Guidelines for Details. 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 March 1<sup>st</sup>, 2022 & is subject to change without notice. Quontic name & logo are registered trademarks. © 2022 Quontic. All rights reserved.