



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 = PostClosing 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>

## Asset Verification

- 1 Month Bank Statement (covering at least 30 days) for Each Asset Used to Qualify Income
- 100% Gifts Allowed for Down Payment, Closing Costs,
- Cash-Out Proceeds May Be Used Towards Reserves (cannot be applied to income calculation)
- Cash-out proceeds may be used towards reserves<sup>2</sup>

## Other Program Highlights

- Purchase & Rate/Term Refinance up to 80% LTV
- Cash-Out Refinance up to 80% LTV, Up To \$1,000,000 Cash-In-Hand Proceeds
- 1-4 Units, Condos, Co-ops, PUDs
- Loan Amounts up to \$3,000,000
- Minimum 640 FICO (Minimum 660 For FTHBs)
- 5/6m ARM<sup>3</sup>, 7/6m ARM<sup>3</sup>, 15 or 30 year fixed
- Interest-Only Option Available on all loan terms except 15 year fixed
- First Time Home Buyers Eligible, No LTV Restriction

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

# Call 1-888-738-9016



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<sup>1</sup> Debt to Income <sup>2</sup> Cash-out proceeds may be used and applied towards Reserves for loans with LTV of 70% or less and FICO of 720 or greater. <sup>3</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 April 6<sup>th</sup>, 2023 & is subject to change without notice. Quontic name & logo are registered trademarks. ©2023 Quontic. All rights reserved.