



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.

## 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
- 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, 500,000 Cash-Out Funds
- 1-4 Units, Condos, PUDs
- Loan Amounts up to \$3,000,000
- First Time Home Buyers Eligible, No LTV Restriction
- Minimum 660 FICO
- 5/6 ARM<sup>2</sup>, 7/6 ARM<sup>2</sup>, 15 or 30 year.
- Subject properties located in the following States are limited to ARM products ONLY: AK, DC, IL, KS, MI, NJ, NM, RI, PA.
- Interest only option available on all loan terms except 15 year fixed.
- Corporations and LLCs accepted
- 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> 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, 2023 & is subject to change without notice. Quontic name & logo are registered trademarks. © 2023 Quontic. All rights reserved.