

# Foreign National

## Home loans for non-U.S. citizens anywhere in the 50 United States.



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

DSCR:

- Qualify using subject **property income ONLY**
- **Minimum 1.10x DSCR<sup>1</sup>**
- **No** statement or verification of income or employment required!
- **Not** a bank statement program.
- Gross Rental Income less vacancy factor, minus operating expense, divided by P&I

## Asset Verification

- **1 Month bank** statement (covering at least 30 days)
- **100% Gifts** allowed for down payment closing costs<sup>2</sup>
- Cash-out proceeds may be used towards reserves
- **All funds** to close must be wired in a U.S. bank prior to closing. Seasoning of funds is not required.

Elegibility requirements, exclusions & other terms & conditions apply.

## Other Program Highlights

- **True Foreign Nationals only.** Borrower cannot live or work in the US
- Borrowers **must have valid passport and Visa** (if applicable). ITINs accepted.
- **U.S. based** Corporations and LLCs accepted
- Purchase & Rate/Term Refinance **up to 75% LTV<sup>3</sup>**
- Cash-out refinance **up to 60% LTV, \$500,000 cash-out funds**
- 1-4 Units, condos, PUDs
- Loan amounts up to **\$2,000,000**
- 5/6 ARM,<sup>4</sup> 7/6 ARM, 15 or 30 year fixed options available Properties located in the following States are Ineligible: AK, DC, KS, MI, MN, NM, RI, PA, NJ\*, IL\*
- No credit or reference letters required
- Various loan terms available
- Interest only option available on all loan terms except 15 years fixed

\*Fixed Rate Options available to properties located in IL & NJ for loans that are closed and vested in the name of a C-Corp or S-Corp

\*\* 2-4 unit properties located in IL & NY are ineligible

# Call 1-888-738-9016

<sup>1</sup> Debt Service Coverage Ratio  
<sup>4</sup> Adjustable-Rate Mortgage

<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> Loan-To-Value