

Landlord Guidelines

(Wholesale Program)

Landlord (Wholesale)

LTV	<\$1M	<ul style="list-style-type: none"> * 1-4 units, 75% LTV * 5+ units, 75% LTV * Mix Use, 75% LTV
	>\$1M	<ul style="list-style-type: none"> * 1-4 units, 70% LTV * 5+ units, 70% LTV * Mix Use, 70% LTV
1st Time Investors	<ul style="list-style-type: none"> * First time buyers are ineligible for 1-unit properties. * 5% LTV reduction for all property types. 	
Loan Purpose	* Purchase, Refinance/Rate-Term, Refinance/Cash Out.	
Appraisal Report	* PhoneOps must order appraisal. No outside appraisal reports are accepted; it would be used as a review only.	
Eligible Properties	* SFR, condos, townhomes, 2-4 units, 5-100+ units and mixed-use properties. Hotels & motels are only eligible if it was converted to long-term rentals.	
Ineligible Properties	* Manufactured homes, Co-Ops, RV parks, trailer parks, seasonal rentals and short-term rentals.	
Prepayment Penalty	* 5-year declining prepay: 5%, 4%, 3%, 2%, 1% except no prepay states.	
Foreign Investors	* 10% LTV reduction for all Foreign Investors.	
Lending States	* Nationwide except: AZ, CA, ID, MN, ND, SD, NV, OR, UT, VT.	