

GMCC Alternatives

VVOE for W-2 Borrowers.

Borrower Prepared P&L for Self-Employed individuals

In-House Delegated Underwriting and Funding:

1. Simple/Alternative Documentation:

- No Tax return, no 4506, no W-2, no Pay check required.
- VVOE for W-2 borrowers, Borrower prepared P&L for Self-Employed individuals

2. Down Payment Flexibility:

- 100% Gift Funds allowed, even for Investment (excluding Foreigners who require 50% own funds)

3. Investment Properties:

- No Prepayment Penalty on Investment properties.
- Loan-to-Value (LTV) ratios for 1 unit
 - 70% LTV up to \$1 million (same for Investment properties).
 - 65% LTV up to \$1.5 million.
 - 60% LTV up to \$2 million for Single Family purchase/rate term.
- Financing available for 2-4 unit properties

4. Credit and Debt-to-Income Requirements:

- Minimum FICO score of 700.
- DTI up to 43%

5. Cash-out and Reserves:

- Cash-out up to 65% LTV for \$1 million, and up to 60% LTV for \$2 million
- Cash-out funds can be used as reserves, and reserves can come from business accounts.
- Above for 1 unit, 2-4 units, and foreign borrower might qualify with lower LTV

6. Eligibility:

- Available for U.S. Citizens, Green Card holders, EAD holders (except F-1 VISA), and Foreigners.
- Applicable to eight states: **CA, CO, GA, IL, NJ, TX, VA, and WA.**

All programs/rates are subject to change and underwriting approval without advance notice, additional restrictions might apply.
This does not represent any credit decision.



INTEREST RATES AND ANNUAL PERCENTAGE RATES (APRS) ARE BASED ON CURRENT MARKET RATES, ARE FOR INFORMATIONAL PURPOSES ONLY, ARE SUBJECT TO CHANGE WITHOUT NOTICE AND MAY BE SUBJECT TO PRICING ADD-ONS RELATED TO PROPERTY TYPE, LOAN AMOUNT, LOAN-TO-VALUE, CREDIT SCORE AND OTHER VARIABLES—CALL FOR DETAILS. THIS IS NOT A CREDIT DECISION OR A COMMITMENT TO LEND. DEPENDING ON LOAN GUIDELINES, MORTGAGE INSURANCE MAY BE REQUIRED. IF MORTGAGE INSURANCE IS REQUIRED, THE MORTGAGE INSURANCE PREMIUM COULD INCREASE THE APR AND THE MONTHLY MORTGAGE PAYMENT. ADDITIONAL LOAN PROGRAMS MAY BE AVAILABLE. APR REFLECTS THE EFFECTIVE COST OF YOUR LOAN ON A YEARLY BASIS, TAKING INTO ACCOUNT SUCH ITEMS AS INTEREST, MOST CLOSING COSTS, DISCOUNT POINTS (ALSO REFERRED TO AS "POINTS") AND LOAN-ORIGINATION FEES. ONE POINT IS 1% OF THE MORTGAGE AMOUNT (E.G., \$1,000 ON A \$100,000 LOAN). YOUR MONTHLY PAYMENT IS NOT BASED ON APR, BUT INSTEAD ON THE INTEREST RATE ON YOUR NOTE. ADJUSTABLE-RATE MORTGAGE (ARM) RATES ASSUME NO INCREASE IN THE FINANCIAL INDEX AFTER THE INITIAL FIXED PERIOD. ARM RATES AND MONTHLY PAYMENTS ARE SUBJECT TO INCREASE AFTER THE FIXED PERIOD: ARMS ASSUME 30-YEAR TERM.

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