



Bridge Mortgage Bankers

www.bmbankers.com

Foreign National Requirements

- Term: Up to 30 years
- Down Payment (LTV): Min 30%
- DTI: max 45%
- Reserve Requirement: Proof of Down Payment and 6 months reserves (PITI). 2 months bank statements showing an average balance in accordance with above. Funds in foreign accounts must to be converted to US currency.
- Proof of Residency: Passport or Visa is required. Proof of mailing address(i.e. utility bill, tax information.)
- \$500 good faith deposit.
- 2 years tax returns - Self Employed need a CPA YTD letter – Company information (i.e. website, marketing, business card.)
- 2 most recent paychecks based off of the application date is good for 60 days (If not self-employed)
- Credit Report or 1 bank letter from internationally recognized bank or 3 letters from “Local” banks.
- Purchase Agreement
- OFAC Check of borrower, employer, financial institution where they hold funds, and LLC if we are closing in the name of an LLC.



Bridge Mortgage Bankers

www.bmbankers.com

Foreign National Requirements

- CIP: Passport or Visa. If closing in POA in USA then we need a notarized or equivalent copy of the POA which must be approved by the title company. We will require a copy of the POA's ID at closing. If they are closing in home country the closing must be take place with Apostle or at U.S. Consulate where a copy of the borrowers ID will be obtained.
- TIN for business or individual – If one is not established we require proof that one has been applied for. At that point we will have them fill out the W-7 form so we have it on file if they do not follow through.
- Title
- Insurance
- ACH required
- Documentation in a foreign language must be translated by a certified translator.



Bridge Mortgage Bankers

www.bmbankers.com

LTV	<=60%	60.01-65%	65.01-70%
Rate	8.250%	8.625%	8.750%
No Rehabs from the past 12 months HUD counseling is required on all Reg. Z Section 32 loans			
LTV Parameters		LTV Limits	
Cash Out Refinance		Max 50%	
\$75,000 - \$125,000 Loan		Max 70%	
\$125,001 - \$400,000 Loan		Max 70%	
\$400,001 - \$900,000 Loan		Max 70%	
Rental, MH with Land, Multifamily, 2 nd Home, and Condo		Max 70%	
43.01% DTI and Greater		Max 70%	
Vacant Acreage		Max 60%	
Property Type Adjustments			
SFOO / 2 nd Home		0.000%	
SF Rental / Condo		1.000%	
Mobile Homes with Land		1.000%	
Multi Family (2-4 Units)		1.500%	
Vacant Land		2.000%	



Bridge Mortgage Bankers

www.bmbankers.com

Loan Size Adjustments

\$75,000 to \$100,000	0.750%
\$100,001 to \$400,000	0.000%
\$400,001 to \$750,000	0.500%
\$750,001 to \$900,000	Call for Pricing

Terms Adj: Fixed Rate

10 years or less	-0.500%
15 years	-0.250%
20 years	-0.000%

Rate Adjustments

LTV<=50%	-0.125%
----------	---------

Appraisals

If seller has owned home for fewer than 6 months, 2nd appraisal may be required to protect purchasers and lenders from “flips” with inflated sales prices.