



Condotel Financing

Product Guidelines

Purchases up to \$4,000,000

Note: Higher loan amounts available for qualified borrowers on an exception basis

Loan To Value	75 – 80% Written Guidelines <= Available based upon borrower qualifications
Rate & Term Options	6.0% to 7.5% ARM Programs (3/1 – 5/1 – 10/1) 5 yr Reset Product 240 – 360 Amortization
Program	Full Documentation
Credit Score	680 +
Lender Fees	1.5% to 2.0%

Guideline Overview

Primary & Second Homes

Resort Areas Only

Minimum Square Footage Requirements Per Investor Guidelines

Full Kitchen

Voluntary Rentals Acceptable

Concierge Desk & Hotel Check-in Desk Acceptable

Gross Commercial Square Footage Should Not Exceed 25%

50% Pre-Sold on New Projects

\$1,000,000 Minimum Liability Insurance

Budget Reserves @ 10% of Total Project

HOA May Still Be Under Control of Developer

Income From Rental of Property Can Not Be Used for Qualifying Purposes

David Schaede
Mortgage Banker

*Note: All rate, fees & programs are subject to
change without notice*

Larry Bywater
Mortgage Banker