

Asset Utilization

Loans \$300,000-\$2,000,000



New Product Announcement

Asset Utilization Loans are designed to help borrowers qualify for a mortgage using their Liquid Assets as monthly income. No employment or verified income stream required. It is designed for borrowers who have at least 1.25x the loan balance in qualified assets net of down payment and closing costs. It's another option from GMFS to help your borrowers meet their lending needs.

Great program for Self-Employed, W-2 & Retired Borrowers with substantial Liquid Assets

Highlights

- Use Liquid Assets to qualify
- Loan Amounts \$300,000 - \$2,000,000
- 680 Minimum FICO (75% LTV)
- 80% Max LTV (requires 700 FICO)
- Purchase Only -Primary Residence & Second Homes
- SFR, Condo, PUD
- 30 Year Fixed & 7/1 ARM
- Max DTI 43%
- Monthly Income = Qualified Assets /120 months
- Gifts not allowed

Qualified Assets

- 100% of Savings & Money Market Accounts
- 80% of Stocks, Bonds & Mutual Funds
- 70% of Retirement Accounts (IRA, 401K, SEP, etc)
- Business & Trust Accounts (restrictions apply)

Other restrictions apply.

For More Information, Contact your District Director.

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