

Michael Ryan - MORTGAGE BROKER
Key To Your Perfect Mortgage

Investment Property Loans

March 2015

Loans of the Month:

Cash out loans, 30 year fixed, up to 15 financed properties
March rolls in with interest rates up ¼ % from market bottom in January

Traditional Income and Credit Documentation for:

Over 10 Mortgaged Properties:

25 % + down Portfolio loans: Purchase, Refinance, Cash-out
Personally owned, C Corp, LLC
Foreign National (requires more down pmt.)

Up to 10 Mortgaged Properties: 30 year fixed rate loans:

20 % down for your first 4 mortgages – cash out available
25 % down for your next 6 mortgaged properties – cash out available to # 6
(unless purchased and refinanced within 6 months – 5 % lower LTV
And, to 10 financed property count)

- Add 5 % to the down payment for 2 – 4 unit properties.
- Minimum loan amount \$ 50,000 – throughout California
- Use rents if your first rental purchase
- Can refinance up to # 10 into low fixed interest rates

Creative Financing:

Private Money / Hard Money as low as 8 1/2 %
Need something you do not see here? Call

Use your IRA or 401 K – self directed

40 – 60 % down payment. Lower closing costs than traditional.
No income or employment verification required

Prepare yourself and your Clients: Call MIKE

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Which Renovation Loan Works Best For **Your Borrower?**



	203k Streamline	203k Full	FNMA HomeStyle	FNMA HomePath
Occupancy Type	Owner	Owner	Owner, 2 nd Home and Investment	Owner, 2 nd Home & Investment
Max LTV	96.5%	96.5%	95%	95%
High Balance Loan	Yes	Yes	Yes	Yes
Max Repair Amount	35,000	No limit	50% of after improved Value	35% of after improved value or 35,000 which is less
Min Repair Amount	None	5,000	None	None
Mortgage Insurance Requirement	Always	Always	Only if LTV over 80%	Never
Borrower Contractor Relationship	NO	NO	Allowed	Allowed
Type of Repair Allowed	Non-Structural	Both	Both	Both
Outbuildings	NO	Yes	NO	NO
Pools	NO	NO; 1,500 for repair	Yes	Yes
Building Additions	NO	Yes	Yes	Yes
Mold/Lead Paint removal	Yes	Yes	Yes	Yes
Foundation Work	NO	Yes	Yes	Yes
Tear Down/Re-Build	NO	Yes	NO	NO

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