



# Condotel & Lodging Unit Financing

Do you have a client that wants to purchase or refinance a condotel or lodging unit? Finance Factors may be able to help! Our condotel program allows borrowers to get up to \$500,000 towards the purchase, refinance or cash-out of a condotel unit.

## We Make Unit Eligibility Easy!

- Cash-out refinance OK
- Full kitchens not required
- No minimum square footage requirements
- No owner-occupant minimums for the building

Our common-sense approach allows us to consider the entire picture, and not just the property or borrower information, when underwriting the loan.

## Program Guidelines:

Loan Amount	Max LTV	No FICO Max LTV
\$50,000 - \$350,000	60%	50%
\$350,001 - \$500,000	55%	50%

- Available for Fee simple condotel and lodging units in the state of Hawaii only
- 43% Maximum DTI
- 740 Minimum FICO
- Available for owner-occupants, investors, and foreign investors
- Maximum loan amount is \$500,000. For larger amounts, call to discuss.
- Standard portfolio 1/1/30, 3/1/30 and 5/1/30 ARMs.



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**FOR REAL ESTATE PROFESSIONALS ONLY**

The foregoing is for informational purposes only and not to be distributed to any consumer. This is not an offer to make a loan. The making of any loan and the terms thereof are subject to Finance Factors' underwriting approval. All information is subject to change at any time.

**THE MODERN WAY TO MORTGAGE**