

Foreign Investor Loans



Foreign Investor Loans present unique challenges to lenders. Our program may be the solution your client is looking for.

Our unique approach to underwriting takes a common sense approach to lending that can help your clients overcome obstacles such as no U.S. credit or FICO or challenges verifying income and employment..

Benefits

- Purchases
- Cash-out refinancing
- Multiple collateral financing with little to no cash down payment

Collateral and Loan Types

- Non-Conforming Properties
- Income Properties
- 1-, 3-, or 5-year ARM Loans
- Equity Line of Credit

General Guidelines

- Loan-to-Value (LTV) of 60% or less
- Six months PITI (principal, interest, tax, insurance) reserves secured in a Finance Factors savings account for the life of the loan
- Borrower must have a personal representative located in Hawaii (for contact purposes)
- Translated foreign income and asset documentation required
- Bank or other financial references in lieu of U.S. credit required

Best Practices

• Purchase Contract Closing Deadlines

Purchase contracts should have a longer closing date to accommodate signings that occur outside the U.S. It takes more time to mail the closing documents and normally an appointment with the U.S. Consulate/Embassy for notarization is required.

• Transmission of Closing Documents

To eliminate errors and insure a smooth closing, we prefer to send hard-copy closing documents to the borrower for signature. We normally use one of the express services such as FedEx or DHL. Likewise, we require the client to mail back hard copies of the executed documents to Finance Factors for recording. All of this adds time to the transaction.



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Best Practices Continued

- **Other Documents**

Finance Factors takes client security seriously and we require the use of encryption when emailing client personal information. We can arrange encryption for your client in order to safely get necessary information to Finance Factors in a timely manner to expedite the transaction.

- **Translated Documents**

Clients should provide translated docs for income, assets and liabilities. In some instances, a third party translation will be requested.

- **Personal Representative**

Finance Factors requires the identification and assignment of a personal representative in Hawaii. This aids in communication and delivery of notices during the life of the loan in the event we have difficulty contacting the borrower directly.

- **Borrower Identification**

A copy of the borrower's passport, visa, U.S. alien registration card or other applicable doc is required for identity verification.



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