



## Underinsured Condo Program

**New!**

**Rates effective: 02/17/25**

Program	Initial Fixed Rate	Points
3/1/30 ARM	7.625%	2.500%
1/1/30 ARM	7.500%	2.500%

Loan Amount	Maximum LTV
\$750,000 and under	55% LTV
\$750,001 - \$1,209,750	50% LTV

**1. RATE LOCKS: It is the responsibility of the Broker to request the rate lock with their Loan Officer.**

- Lock requests must be received by 2:00P HST to obtain that day's rate.
- A lock expiration that falls on a weekend or holiday will roll to the next business day.
- Lock/Extension Fees will be added to points:

Initial Lock Periods/Fees			Lock Extension Options/Fees**			
30 Days	45 Days	60 Days	7 Days	14 Days	21 Days	30 Days
0.000%	0.125%	0.250%	0.125%	0.250%	0.375%	0.500%

**\*\*Total lock period, including extensions, must not exceed 60 days.**  
 Extension requests resulting in a total lock period of more than 60 days will be considered a re-lock and will be based on worst-case pricing.

Loan Guidelines:

1. **Owner-Occupants only**
2. 1/1/30 and 3/1/30 Standard ARMs
3. Minimum 2.50% points (2.00% Standard ARM pricing + 0.50% LLPA to points only)
4. 700 Minimum FICO
5. 43% Maximum DTI, must include all expenses associated with the unit
6. Maximum Loan Amount: \$1,209,750
7. All other LLPAs as noted on the wholesale rate sheet apply

Property Guidelines:

1. **Concrete structures built in the year 2000 or later only**
2. Full HO6 coverage required
3. Infrastructure must be well-maintained
4. Association must have well-funded reserves
5. Building must meet all other standard underwriting criteria (except for underinsurance)
6. Limited to 5 loans per building
7. Available for properties in the state of Hawaii only

**FOR MORE INFORMATION, PLEASE CALL:**

Finance Factors, NMLS #449916  
 info@financefactors.com  
 808-522-2000  
 Toll-Free: 1-800-648-7136

*(Rates and terms are subject to change without notice.)*

FOR USE BY MORTGAGE PROFESSIONALS ONLY



This rate sheet is not for consumer distribution or use. This information may only be distributed to and used by licensed professionals in the mortgage lending business. Any other distribution is strictly prohibited.

