

### SPECIALTY FINANCING FOR RESORT PROPERTIES

Resort area properties have many amenities that set them aside from typical real estate. Typically, these properties are purchased as second homes/vacation homes, but will also be rented out. Often, the properties have features that standard financing programs won't allow. These can include nightly rentals, time share/fractional on location, commercial space, guest services and more. A special property requires special financing.



#### LOAN DETAILS

- Adjustable Rate Terms of 3/3, 5/5 or 10/5
- 30 Year Amortization
- Interest Only Available with 710+ score
  - 3/1 or 5/1 ARMs
- Bank account must be opened with our lending institution (no cost to you)
- Escrows (Taxes and Insurance) Required
- Single Family, Town Homes and Condos allowed, please see Condominium Requirements below
- For higher loan amounts, refer to our Standard Jumbo and Accredited Investor programs

#### CONDOMINIUM REQUIREMENTS

- Sales Comps must be from the subject project
- 75% Maximum Loan to Value
- 60% Max Loan to Value if any of the following apply:
  - Unit is 500 to 749 SF
  - Unit does not have a full kitchen
- 70% Max LTV **and** \$500k Max Loan if any of the following apply:
  - Property is managed by a national hotel chain
  - Unit is required to participate in a shared rental pool
  - Complex contains timeshare or fractional units
  - Complex is in active litigation
  - Project is less than 80% SOLD **and** 40% CLOSED\*
  - Unit is less than 500sf\*
  - Developer has control of the HOA\*

\*These requirements may be waived on a case by case basis if the requested LTV is lower than max and/or additional collateral is used.

#### HOW DO I QUALIFY?

- 680+ credit score
- Up to \$2.0M Loan Amount
- Up to 80% Maximum Loan to Value
- Must provide proof of Income
- Must provide proof of Assets
- 12 Months Reserves Required
- Owner Occupied or Vacation Home Only
- If borrower owns another property in the area, additional collateral must be used

Credit Score	Max LTV	Max Loan Amount
<b>710+</b>	75%	\$ 650,000
<b>710+</b>	70%	\$ 1,250,000
<b>680-709</b>	65%	\$ 2,000,000

**REAL** LOANS  
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