

RESIDENT AND PRACTICING PHYSICIAN LOAN OVERVIEW

We're Proud to Offer the Best Professional Mortgage Loan for Banner Residents and Physicians with 100% Financing Fixed and Arm Rates

SCENARIOS FOR A NEW PRIMARY RESIDENCE:

| PRIMARY RESIDENCE | LOAN TO VALUE | MAX LOAN AMOUNT |
|---|------------------------|-------------------|
| Resident and Practicing Physicians Purchase | 100% | up to \$1,000,000 |
| | 0% DOWN PAYMENT | |
| Purchase | 95% | up to \$1,500,000 |
| | 90% | up to \$2,000,000 |
| Second Home | Not Applicable | |
| Investment Home | Not Applicable | |

ONE-TIME CLOSE CONSTRUCTION & RENOVATION MORTGAGE

Build your home with the support you need. At BMO Harris Bank®, we know that challenges can often arise while constructing your home, but with our One-Close Construction Mortgage we have the financing solutions to help complete your project. This loan option is specifically tailored to help save you time, money and stress during construction of your home.

Benefits of a BMO Harris One-Time Close Construction & Renovation Mortgage include:

- ✓ The option to finance for the construction and permanent phases of the homebuilding process with only one closing required
- ✓ The choice of fixed and adjustable rate mortgage (ARM) options
- ✓ An opportunity to lock in the same rate for your construction and end loan*
- ✓ Greater flexibility, convenience and cost savings
- ✓ Competitive Loan-to-Value options

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HIGHLIGHTS

- ✓ Available to Residents, Fellowships, and existing Medical Doctors. Eligible Medical Professions include MD's, DO's, DMD's and DDS's
- ✓ No Private Mortgage Insurance required
- ✓ Gift Contributions Allowed
- ✓ Purchase and Rate/Term Refinance loans
- ✓ 1-2 unit Primary Residence
- ✓ Single-family, Condominium, and Townhouse
- ✓ Eligible Professionals with 10 years or less practicing:
 - Loans up to \$1,000,000 with 0% down payment
 - Loans up to \$1,500,000 with 5% down payment
 - Loans up to \$2,000,000 with 10% down payment
- ✓ Eligible Professionals with greater than 10 years practicing:
 - Loans up to \$2,000,000 with 10% down payment
- ✓ 10, 15, 20, and 30 year fixed rates
- ✓ 5, 7, and 10 year ARMS available
- ✓ DTI up to 45%
- ✓ 1099 contract income allowed without 2 years of history if contract states minimum base salary
- ✓ In most cases, 2-4 months of mortgage payment reserves are required
- ✓ Other Jumbo Loan Programs with loan amounts up to \$5,000,000+

ADDITIONAL BENEFITS

- ✓ Student loans that are deferred for 12 months are not counted in qualifying ratios
- ✓ Will close on your home 90 days before your effective start date with signed Employment Contract

*Extended interest rate lock periods vary by loan type and loan amount. Banking products and services are subject to bank and credit approval. BMO Harris Bank N.A. Member FDIC © 2018 BMO Harris Bank N.A. (8/18)

Special offers subject to change at any time without notice

Only available for primary residence (1-2 unit single family, condominium and townhomes) and is available for up to 100% financing for eligible states.

Licensed medical doctors include Doctors of Medicine (MD), Doctors of Dental Surgery (DDS), Doctors of Dental Medicine (DMD) and Doctors of Osteopathic Medicine (DO). Residency is a person who has received a medical degree and who practices medicine under the supervision of fully licensed physicians, usually in a hospital or clinic. A residency may follow the internship year or include the internship year as the first year of residency. Fellowship is an additional specialty training period for certain fields. Fellowship follows residency when required.

Physicians that have been practicing for more than 10 years are limited to 90% financing.

Special offers are subject to change. Closing cost discount of \$100 on a new BMO Harris mortgage loan with Auto Pay from your BMO Harris Smart Money™ Account, BMO Harris Smart Advantage™ Account or BMO Harris Select Checking™ Account. The monthly maintenance fee for BMO Harris Select Checking™ is \$15. The monthly maintenance fee for BMO Harris Smart Money™ Account is \$5. The monthly maintenance fee for BMO Harris Smart Advantage™ Account is \$0. Closing cost discount of \$200 on a new BMO Harris mortgage loan with Auto Pay from your BMO Harris Premier™ Account or BMO Harris Portfolio Checking™ Account. The monthly maintenance fee for BMO Harris Portfolio Checking™ is \$25. The monthly maintenance fee for BMO Harris Premier™ Account is \$30. FHA loans do not require Auto Pay to receive this discount. Mortgage closing cost discount can only be applied to the purchase or refinance of a primary residence and does not apply to Refi-Xpress loans, home equity loans, interim, lot and recreational land loans. Auto Pay means periodic scheduled payments automatically deducted from your BMO Harris checking account, as applicable, to pay the loan. When you sign up for Auto Pay, you authorize the Bank to draw your account for all amounts then due, including any late fees and any other charges. Checking account opening subject to bank approval. Customers who currently have a BMO Harris checking account that does not qualify for this offer may switch to a BMO Harris checking account that does qualify for this offer prior to or at closing.

Proof must show that employment will start within 90 days of closing. Accounts are subject to approval. BMO Harris Bank N.A. Member FDIC.

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