

WASHINGTON PRODUCT MENU



Below are some examples of On Q Financial, Inc.'s individual loan products!

DOWN PAYMENT ASSISTANCE PROGRAMS, GRANTS, BONDS, ETC.

▶ DREAM MAKERS GRANT PROGRAM

On Q is proud to offer this true, non-repayable grant for Conventional, FHA or VA fixed-rate loan programs ranging from \$1,000 to \$5,000 in funds for Active Duty, Reserve, National Guard, or veteran military personnel who are first-time homebuyers and meet all of the qualifying criteria.

▶ NHF PLATINUM GRANT DOWN PAYMENT ASSISTANCE PROGRAM

The Grant, up to 5% of the first mortgage loan amount, is a true grant and does not have to be repaid! Even better, new mortgage insurance options with lower coverage requirements are now available for conventional loans.

▶ WASHINGTON STATE HOUSING FINANCE COMMISSION (WSHFC)

WSHFC offers fixed rate FHA, VA, USDA, and 97% HFA Preferred Conventional financing for qualified borrowers to purchase a home. Eligible households may qualify for a 2nd lien at 0% interest with deferred payments for a maximum loan amount of up to 4% of the first mortgage loan amount to assist with downpayment and closing costs. Several specialized DPA programs are also available.

FIRST-TIME HOMEBUYERS & GOVERNMENT LOANS

▶ 97% LTV OPTIONS

On Q is excited to offer a 97% LTV financing product for first-time homebuyers & refinance loans. This mortgage is a great option for those who are looking for a lower down payment. Conventional FNMA only.

▶ FHA 580 FICO SCORE ★

Everyone knows that homebuyers can purchase a home with an FHA loan with only 3.5% down, but this flexible product with lenient qualifying criteria allows On Q to accept FICO scores as low as 580, with restrictions.

▶ FHA & VA NO FICO SCORE ★

On Q understands that a person's creditworthiness cannot always be deduced from a FICO score. We're here to help get your client's qualified with non-traditional credit evaluations. We use a minimum of 3 alternative credit references to evaluate your eligibility. Conforming purchases only.

▶ VA 600 FICO SCORE ★

On Q realizes that sometimes the Automated Underwriting System (AUS) cannot understand the complexities of every borrower's unique situation. That is why we offer manual underwriting over 43% debt-to-income (DTI) as an On Q exception.

JUMBO LOANS

▶ 5% DOWN FINANCING ★

This new Jumbo Loan option allows 95% loan-to-value (LTV) financing on loan amounts up to \$850,000 for Purchase & Rate/Term transactions. Available for 1 Unit Single Family Residences, Attached or Detached Housing and warrantable Condominiums. First-time homebuyers are eligible!

▶ 50% DEBT-TO-INCOME (DTI) ★

If you have potential homebuyers with up to 50% DTI they may be having some problems getting qualified. On Q Financial, Inc. may be able to help with a fixed-rate term for loans up to 1.5M. Primary Residence Purchase and Rate/Term transactions only.

▶ INTEREST-ONLY (I/O) ARM ★

This 5/1 Adjustable Rate LIBOR ARM with an I/O option amortizes over 30 years & provides for I/O payments during the first 10 years & principal & interest for the remaining 20 years. The interest rate can adjust after the first 5 years, and adjusts annually thereafter. It is available for Primary (80% LTV up to \$2M, 740 FICO), 2nd Homes (80% LTV up to \$1M, 720 FICO), and Investment properties (70% LTV up to 1 M, 720 FICO). Ask your Mortgage Consultant for specific guidelines.

▶ NON-OWNER OCCUPIED UP TO \$2M

Is your client considering purchasing an investment property? With a minimum FICO score of 740, they can choose between 30 or 15 year, fixed-rates and 7/1 or 10/1 ARMs. It's the perfect time to make that investment!

▶ SHORT WAITING PERIODS, POST DEROGATORY CREDIT EVENT

On Q understands the twists and turns your life may take. Qualify for a loan just 6 months from the completion of a Chapter 7 or Chapter 13 Bankruptcy and 1 day after the completion of a Foreclosure, Deed in Lieu, or Pre-foreclosure Sale. Other restrictions and conditions may apply.

▶ UP TO \$2M FINANCING

An ideal option for rate-sensitive borrowers! The interest rate will only adjust once every five years over the life of the loan with a 5/5 ARM. 15/15 ARM loan interest rate will only adjust 1 time over the life of the loan. Program offers a 30 year fully amortizing term.

▶ UP TO 89.90% LTV WITH NO MORTGAGE INSURANCE (MI)!

There's nothing more attractive than putting less money down on a Jumbo sized loan unless it's coupled with less down payment and NO MORTGAGE INSURANCE! On Q offers a wide array of these products, up to 89.90% LTV with NO MI!

NICHE/SPECIALTY LOAN PROGRAMS

▶ COMBO LOANS ★

With purchase and refinance options, this combined 1st and 2nd mortgage HELOC* option can allow your borrowers to qualify for a mortgage with up to a \$750,000 CLTV loan amount, with 89.99% CLTV. 1 to 2 family Primary Residences of SFRs, Condos and Townhomes qualify.

▶ ESCROW HOLDBACK PROGRAM ★

Are necessary repairs keeping your buyers from purchasing their dream home? Our Escrow Holdback Program can simplify the process by allowing them to make minor repairs required by an appraiser to their new home after the loan funds.

▶ EXPATRIATE AND FOREIGN NATIONAL PROGRAM*

At On Q, we are committed to making it easier to purchase residential properties from overseas. Our Expatriate/Immigrant program allows up to 80% LTV for primary residences. The Foreign National Program allows 2nd and Non-Owner Occupied homes with a maximum 50% LTV.

▶ FHA 203K HOME LOAN

Potential homeowners that want to purchase or refinance a home that needs work don't always have the cash to make repairs. The 203(k) programs allows improvement costs to be rolled into the mortgage loan

▶ FUTURE INCOME PROGRAM

Tired of living in a hotel? We have options for those who are starting a new job up to 60 days after closing and do not currently have a pay-stub. Borrowers must have a non-contingent contract from an employer verifying the title of the position, start date and salary.

▶ HOME AFFORDABLE REFINANCE PROGRAM (HARP)

Let On Q show your borrowers with existing Fannie Mae or Freddie Mac loans that there are refinance opportunities for those who have demonstrated acceptable payment history but have been unable to refinance to obtain a lower payment or move to a more stable product. **Freddie Mac and Fannie Mae have adopted changes to the Home Affordable Refinance Program (HARP) and you may be eligible to take advantage of these changes. If your mortgage is owned or guaranteed by either Freddie Mac or Fannie Mae, you may be eligible to refinance your mortgage under the enhanced and expanded provisions of HARP. You can determine whether your mortgage is owned by either Freddie Mac or Fannie Mae by checking the following website: www.freddie.com/mortgage or www.fanniemae.com/loanlookup. Other restrictions may apply.

▶ MANUFACTURED HOMES

Now your clients can benefit from the affordability and convenience of a doublewide manufactured home! On Q offers conventional, VA and FHA loans for existing or new constructions.

▶ NEW START PROGRAM ★

The New Start Program offers just that- a new start. If you have potential homebuyers who have a significant derogatory event in their past and would like to refinance or purchase a primary residence in California, this program may be the answer.

▶ NON-WARRANTABLE CONDOMINIUMS*

Most lenders avoid these types of mortgage loans, but not On Q! Non-warrantable condominiums and Condo-tels are welcome. Unique programs exist for unique situations.

▶ REVERSE MORTGAGES* ★

An experienced and attentive Reverse Mortgage team is ready and committed to doing only these types of loans, helping homeowners, 62 years and older, use their home equity to help supplement retirement.

★ = Some of On Q's most successful products that can help you close more transactions!

To learn more about specific programs or how we can help expand your business
and make the best of your clients home buying experience, give me a call today.

*Program is provided by an On Q Financial, Inc. Business Partner.



On Q Financial, Inc. is an Equal Housing Lender. NMLS#5645 / Washington Lender #CL-5645. Please consult an On Q Financial, Inc. Mortgage Consultant for further information and questions pertaining to specific guidelines and requirements. This information is being provided to Realtors, Builders and other commercial entities and is not intended for distribution to consumers. Programs are subject to change without notice.

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