**Liberty Alliance Mortgage, Inc.**

1508 SW 143rd Place

Miami, Fl. 33184

Tel: 305-591-0005 Fax: 305-591-0007

**DOCUMENTS NECESSARY FOR FOREIGN NATIONAL BUYER**

**This is a list of necessary documentation:.**

**1-** Accountant’s Letter, in Accountant’s Letter head, indicating borrower’s Position within the company, since when borrower has been working with the company, gross income for the last 3 years and year to date for current calendar year.

**2-** Copies of last 3 months bank statements in country of origin or in US Bank to show funds necessary to close plus minimum 6 months reserves

**3-** 2 to 3 Bank reference letters from country of origin Indicating history and business relationship with borrower

**4-** Contrast for purchase

**5-** copy of passport from country of origin

**6-** copy of US visa if applicable

**7-** Copy of a second Photo ID

**IMPORTANT DETAILS:**

Minimum down payment 35%

Prepayment penalty 3% first year, 2% Second year, 1% third year .

No pre payment penalty for payment to principal of the first 20% of principal balance during these first 3 years.

After third year no prepayment penalty

Gifts from relatives NOT allowed

Funds necessary for closing must be in US bank by closing of transaction

It is necessary to maintain an escrow account included in the monthly payments to pay for taxes and insurance ( no escrow Waiver)

It is necessary to establish an auto pay for the monthly mortgage payments with the bank

It is necessary to have a reserve of anywhere between 6 and 24 months for escrows depending on case by case basis for PITI & HOA

**PRODUCT:**

3/1 Arm 5/1 Arm 7/1 Arm 10/1 Arm 10/15 Yrs Fixed

Amortization on these products for 30 years

Interest is fixed for the first years and becomes adjustable or variable annually when adjustment period begins index based on the “LIBOR ANNUAL”.

CAPS 2/6

Seller contribution is acceptable max 3% of purchase price.

Condo questionnaire if necessary on all Condo purchases Fees may apply and varies depending on each condominium organization.

**These conditions may change without notice and may change depending on the terms and conditions of your loan. Each case is different and requires individual approval. The terms indicated in this notice may not be available at the time of your loan application. Thank You**

**Julio Cesar Gonzalez, President**

**Licensed Loan Originator
NMLS ID: 305885
Liberty Alliance Mortgage, Inc.**

**NMLS ID: 306318**

**Direct:  305-992-6510**