

# Mortgage Doctor Loan Program

Our Doctor Loan<sup>1</sup> is designed to be flexible to the needs of physicians and dentists. The product snapshot below gives a glimpse into the features of the Doctor Loan program. Because each loan is subject to individual underwriting credit approval and additional qualifications, it is important to continue the conversation with one of our Loan Officers who specializes at working around your busy schedule.

## Eligibility criteria

- Medical Doctors (MD/DO/DPM) in Residency, Internships, and Fellowship programs
- Medical Doctors (MD/DO/DPM) and Dentists (DDS/DMD)

Note: Doctors with equal to or over fifteen years post training (residency/fellowship) must be part of Truist Wealth. Other products are available for non Truist Wealth clients.

## Relationship incentives

- Ask me about discounts that may be available when paired with other Truist accounts

## Features and benefits

- Financing for primary residences
- Low to no down payment options
- Purchase and refinance transactions
- No mortgage insurance
- Competitive rates
- Student loan debt flexibility<sup>2</sup>

## Mortgage strategies

- Ability to purchase without waiting to accumulate a large down payment
- Access to premier bankers and client advisors for banking and investment strategies

## Gifts and grants

- Gifts are allowed from approved sources
- Community and employer grants are allowed

## Seller contributions

- Seller can contribute a percentage of purchase price to pay some or all of the closing costs and prepaids
  - 9% for loans with 25% down payment
  - 6% for loans with 10 – 24.99% down payment
  - 3% for loans with less than 10% down payment

## Lender credits

- Any available lender credits can be used to pay some or all of the closing costs and prepaids

## Maximum purchase financing available

	1-unit, single-family, Condo <sup>3</sup> & PUD
89.99%	\$2,000,000
95%	\$1,500,000
100% <sup>4</sup>	\$1,000,000

Note: For Doctors/Dentists practicing between 10 and 15 years post-training, the maximum financing available is 89.99%.

## Financing available for Non-Permanent Resident Aliens<sup>5</sup>

- Ask me about our competitive financing options to help make homeownership a reality.

<sup>1</sup> In some states, the Doctor Loan product requires a preexisting depository relationship and is not available for properties located in Alaska, Arizona, Hawaii, and Oregon; contact your loan officer for details. This product is available to licensed Residents, Interns, and Fellows in MD, DO, and DPM programs and licensed Physicians and Dentists (MD, DO, DPM, DDS, DMD) who have completed their training within the last fifteen years. Doctors with equal to or over fifteen years post training need to be members of Truist Wealth or belong to a practice that is part of Truist Wealth to be eligible for this product. Fifteen-year restriction does not apply when refinancing an existing Truist Doctor Loan. Other program restrictions may apply; please consult your loan officer.

<sup>2</sup> Deferred student loan debt may only be excluded from debt ratio calculation if they will be deferred for a minimum of 12 months after closing.

<sup>3</sup> Eligible condominium projects are those that have been confirmed by Truist Mortgage to meet the applicable Fannie Mae, Freddie Mac, and Truist Mortgage condominium requirements for the loan program. Please consult your loan officer for details.

<sup>4</sup> Borrowers should note that 100% mortgage financing will result in no property equity until such time as the loan principal is paid down through regular mortgage payments and/or the property value appreciates. Additionally, if property values decline, you could owe more than your property's value. Additional LTV restrictions may apply.

<sup>5</sup> Financing available for certain employment visa classifications. Additional LTV and other restrictions apply. Ask your loan officer for details.