

Loan Update

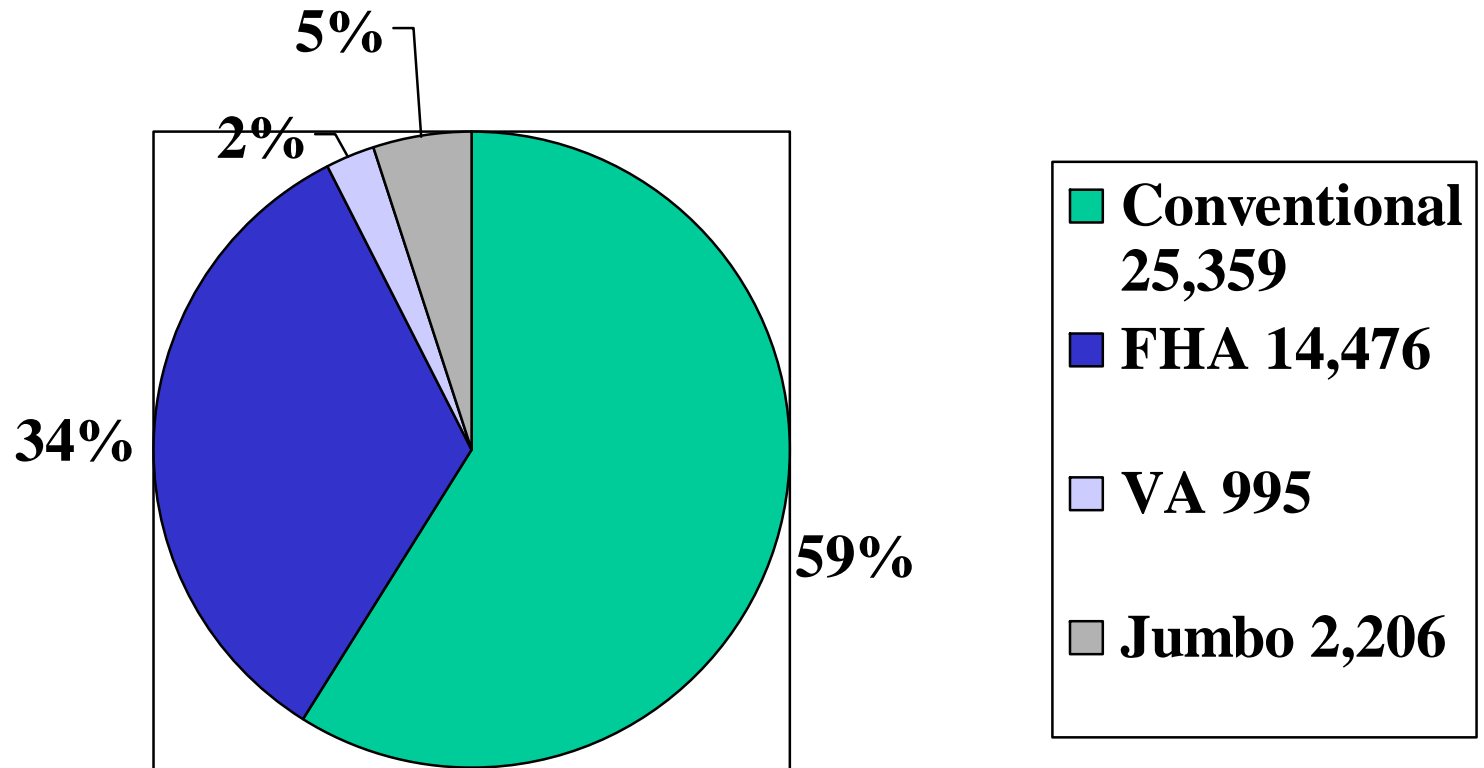
November 10, 2011



Presented by

Tim Harrison

Types of Loans Closed YTD Through Nov 7, 2011 Los Angeles County



KNOWLEDGE

WEALTH

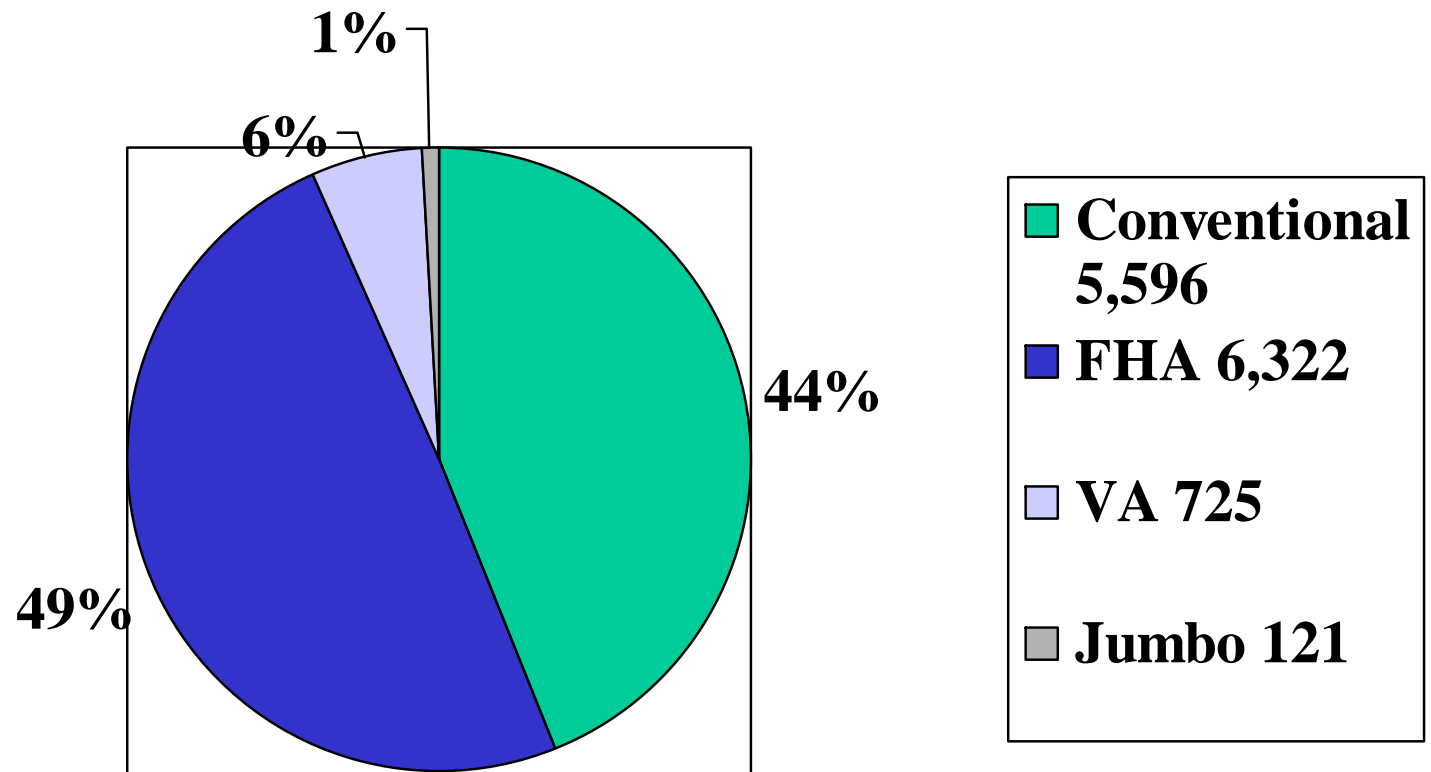
OPTIONS

PRIDE

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FOR YOU

Types of Loans Closed YTD Through Nov 7, 2011 San Bernardino County



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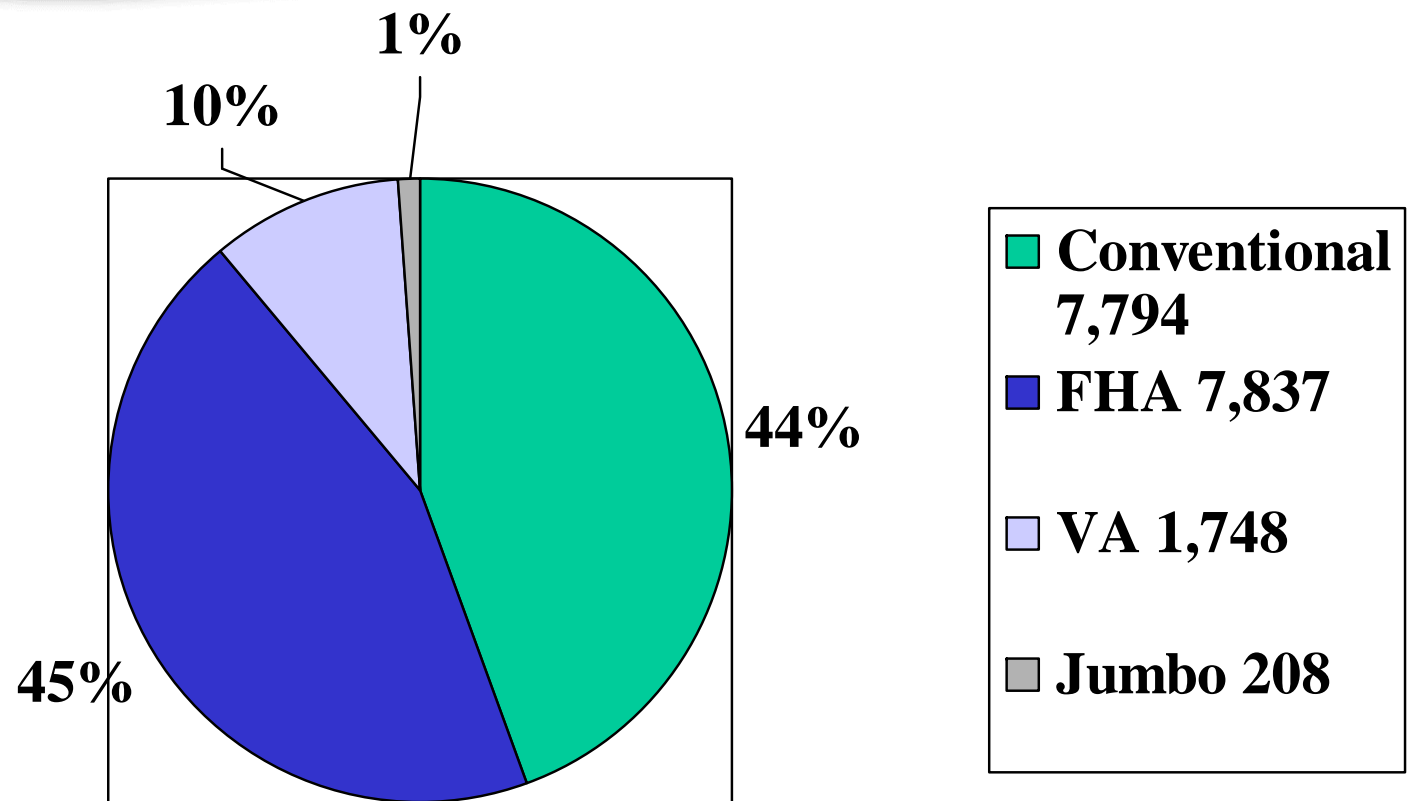
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Types of Loans Closed YTD Through Nov 7, 2011 Riverside County



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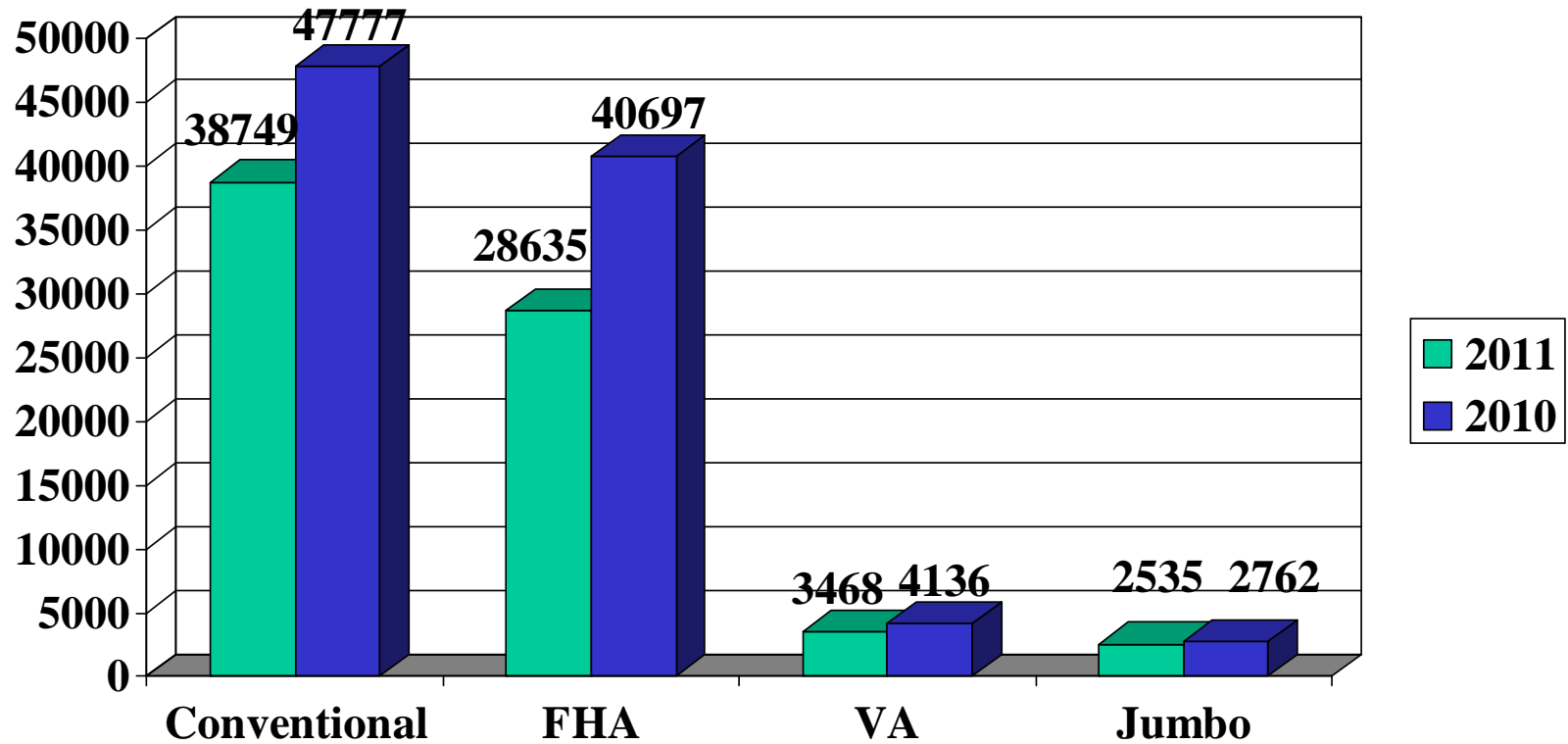
All Counties

Jan 1-Nov 7, 2010

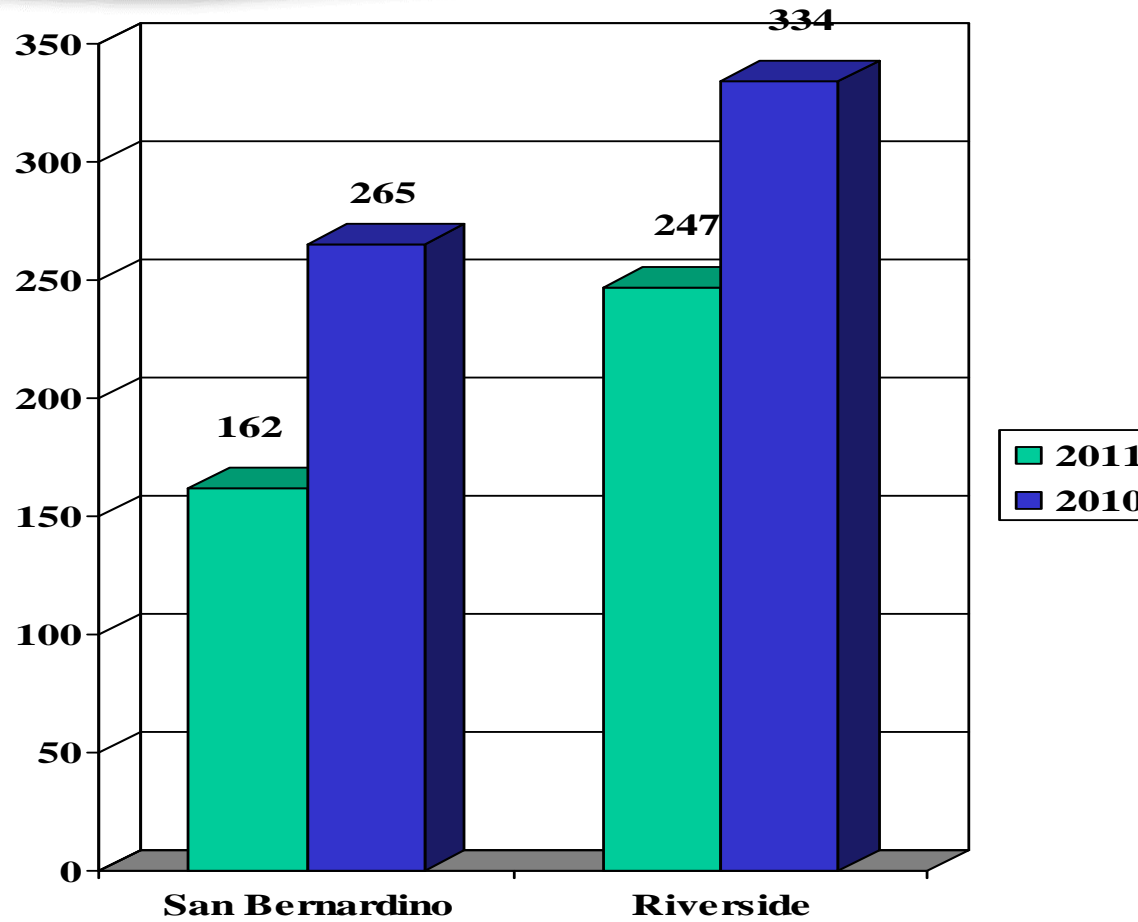
vs.

Jan 1-Nov 7, 2011

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\$417,000-\$500,000 SB/Riverside Counties Loans Closed Jan 1-Nov 7, 2010 vs. Jan 1- Nov 7, 2011

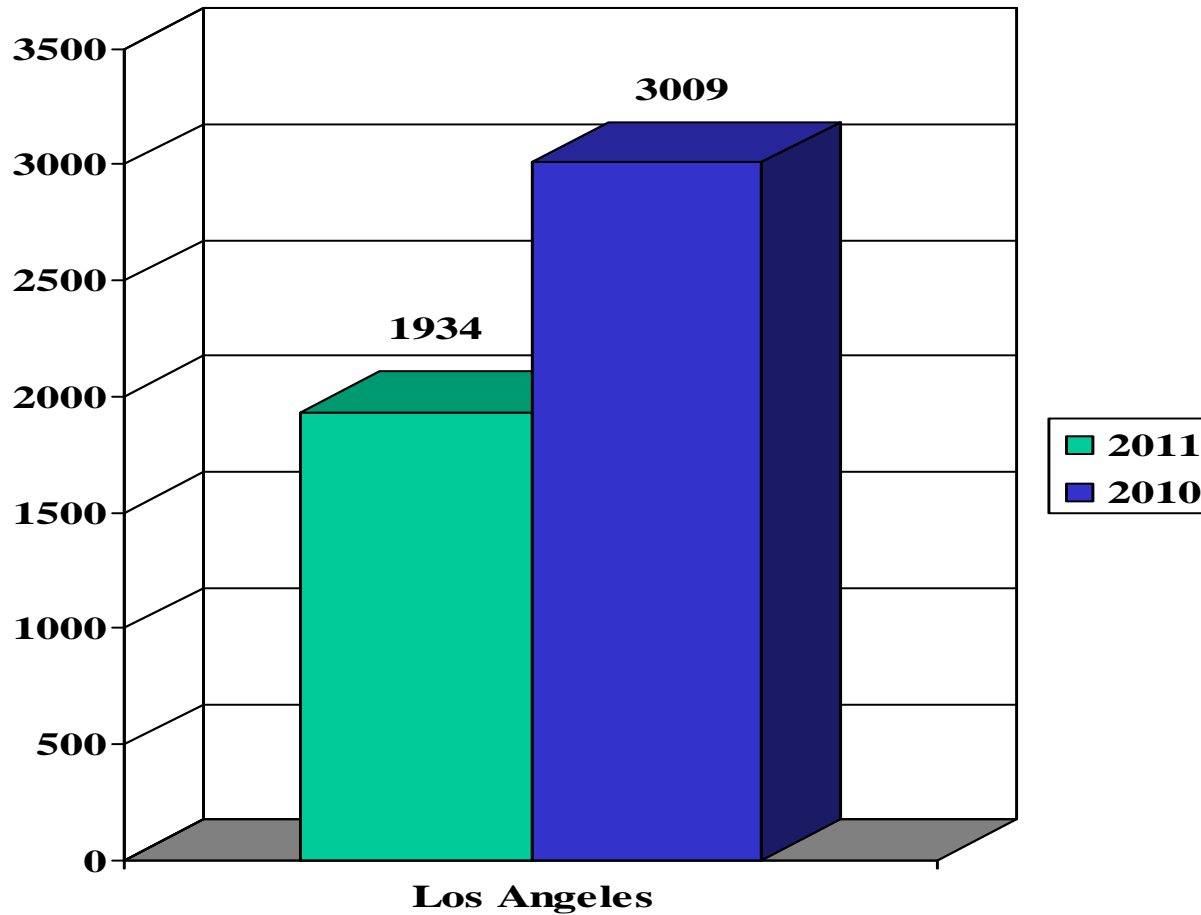


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Loans Closed 2010 vs. 2011

\$625,500 - \$729,750

Los Angeles County



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New Loan Limits Effective October 1, 2011



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MORTGAGE

Mortgage Bankers Since 1988

LATE 2011 – 2012 LOAN LIMITS

CONVENTIONAL CONFORMING FANNIE MAE & FREDDIE MAC

CONFORMING

SINGLE FAMILY	\$417,000
TWO-FAMILY	\$533,850
THREE-FAMILY	\$645,300
FOUR-FAMILY	\$801,950

HIGH BALANCE CONFORMING

LA/ORANGE	SB/RIV	SAN DIEGO
\$625,500	\$417,000	\$546,250
\$800,775	\$533,850	\$699,300
\$967,950	\$645,300	\$845,300
\$1,202,925	\$801,950	\$1,050,500

FHA¹

COUNTY LIMIT	PURCHASE PRICE	LOAN
LA/ORANGE	\$648,186	\$625,500
SB/ RIVERSIDE	\$368,238	\$355,350
SAN DIEGO	\$566,062	\$546,250

VA

COUNTY	LOAN LIMIT
LA/ORANGE	\$700,000
SB/ RIVERSIDE	\$417,000
SAN DIEGO	\$537,500

¹ FHA purchase price based on minimum down payment of 3.5% effective 2009. 2. Loan limits for Conforming are higher in targeted areas. Please call for details. Licensed by the Department of Corporations under the California Residential Act license #8138544. Subject to applicable underwriting qualification and availability of funds. Subject to change without notice. Rates and terms apply only to subject programs. Registered with the Nationwide Mortgage Licensing System and registry: Broadview Mortgage #170960. Branch NMLS #170960. These loan limits were updated October 17, 2011.

Jumbo Financing

Broadview Mortgage ❖ We Do Jumbo Loans!

- 1 Unit/PUD 20% Down up to \$1,100,000
- 1 Unit/PUD 25% Down up to \$2,000,000
 - May be able to do 20% down up to \$2,000,000 with greater cash reserves
- Condos
 - 20% Down up to \$1,000,000
 - 25% Down up to \$1,500,000
 - 30% Down up to \$2,000,000
- Minimum Credit Score 720 (lower scores available case by case)
- 12 months reserves (may be more or less required)
- Loans up to \$5,000,000

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QUESTIONS?

Conventional Loan Advantages

- Private Mortgage Insurance (PMI) is usually better than FHA Mortgage Insurance
- 5% Down up to \$417,000 Loan Amount
- 10% Down up to \$625,500 Loan Amount LA/Orange County

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QUESTIONS?

FHA Loan Advantages

- 3.5% Down up to
 - \$625,500 (1 unit) LA/Orange County, Purchase Price \$648,186
 - \$355,350 (1 unit) SB/Riverside County, Purchase Price \$368,238
 - \$566,062 (1 unit) San Diego County, Purchase Price \$ 546,250
- Lower Credit Score Requirements
- Easier Income Qualifications & Mortgage Insurance

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QUESTIONS?

VA Loan Advantages

- 0% Down up to
 - Orange/ LA County \$700,000
 - San Bernardino/Riverside County \$417,000
 - San Diego County \$537,500
- No Monthly Mortgage Insurance
- Easier Income Qualifications

The new funding fees are as follows:

Funding Fee Table

Loan Type	Standard – NEW 11/18/11	Reservist – NEW 11/18/11
Purchase – Zero Down	2.15% - 1.40%	2.40% - 1.65%
Purchase – 5% Down	1.50% - 0.75%	1.75% - 1.00%
Purchase – 10% Down	1.25% - 0.50%	1.50% - 0.75%
Refinance Loan	2.15% - 1.40%	2.40% - 1.65%
Second Or Subsequent Use*	3.30% - 2.80%	3.30% - 2.80%

*For loans with less than 5% down payment

QUESTIONS?

Current Challenges & Program Updates

- CalSTRS Currently Suspended
- Recent Push Back from Investors
 - Down Payment/Asset Scrutiny
 - Paper Trailing all Funds Needed to Close
 - Income Scrutiny – Clarifying any Income Variances
- **Remember FHA & Conventional Property Standards Are Identical**
- **Always let your lender know about any credits or price reductions otherwise this can cause a redraw of loan docs and delays in closings.**

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QUESTIONS?

Broadview Mortgage
is a direct lender of the
loan programs just reviewed.

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INTEGRITY ❖ OPTIONS

On behalf of the HLC Team THANK YOU!

Please participate in our survey

Special thanks to Tim & Debra Galli
for their wonderful help.

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Tim Harrison
Branch Manager



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