



# THE WHITECOAT HOME LOAN PROGRAM



Trident Mortgage recognizes the unique challenges that physicians face when qualifying for a mortgage. To that end, we've created the Whitecoat Home Loan Program.

## PROGRAM BENEFITS

- ◆ 100% financing available with no Private Mortgage Insurance (PMI) required, first and second loan up to \$1 Million.
- ◆ 30-year fixed option available
- ◆ Minimum Credit Score of 700 needed to qualify\*\*
- ◆ Paystub prior to closing not required. An employment contract / offer letter is acceptable.

MKT.2017.51.1

## ELIGIBLE TRANSACTIONS

- ◆ Primary residence, one-unit properties up to 100% Combined Loan to Value (CLTV)
- ◆ Purchase or rate-term refinance transactions
- ◆ Fixed rate and 5/1 Adjustable Rate Mortgage (ARM) LIBOR or 7/1 ARM LIBOR available\*
- ◆ Conforming and Jumbo (up to \$1MM)

## UNDERWRITING

- ◆ Must meet all underwriting guidelines
- ◆ Max Debt-to-Income ratio of 43%

## TO QUALIFY

Borrower must hold one of the following designations:

- ◆ Medical Resident (Current Paystub Needed)
- ◆ Medical Doctor (MD)
- ◆ Doctor of Dental Science (DDS)
- ◆ Doctor of Dental Medicine (DMD) or be a dental surgeon specializing in oral and maxillofacial surgery
- ◆ Doctor of Ophthalmology (MD)
- ◆ Doctor of Optometry (OD)
- ◆ Doctor of Podiatric Medicine (DPM)
- ◆ Doctor of Osteopathic Medicine (DO)

\* The loan is an adjustable rate mortgage. Margin is 2.25%. Index: Monthly average yield on the LIBOR adjusted to a constant maturity of one year. Adjustments: Interest rate and payment will adjust every 12 months after the initial adjustment period 60 & 84 months. Mortgage payments do not include taxes and insurance.

\*\* For loan-to-values of 80% or less, minimum credit score is 700



Ryan McGarvey, Sr. Mortgage Consultant

Office: 215-790-5220

Email: [ryan.mcgarvey@tridentmortgage.com](mailto:ryan.mcgarvey@tridentmortgage.com)

210 W. Rittenhouse Square Lobby Level, Philadelphia, PA 19103

<https://tridentmortgage.com/ryanmcgarvey>

NMLS # 1159205



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