

INVESTOR LOANS

Products:	10, 15, 20, and 30 year bi-weekly 1/1, 3/3, 5/1, 7/1, 10/1, and 15/1 ARMs Purchase, rate/term refinances, and cash-out refinances.
Property Types:	1 – 4 Family and Condominiums; no Cooperatives.
LTV:	Maximum 65% Purchase and rate/term refinances Maximum 60% Cash-out refinances
Qualifying Ratios:	Per D/U findings; not to exceed Ridgewood Savings Bank maximum of 41/43.
Loan Amount:	Maximum subject to FNMA high cost limits.
Miscellaneous:	<p>Gross monthly rental income cannot be less than the total monthly mortgage payment.</p> <p>The maximum number of mortgages Ridgewood Savings Bank will consider granting an investor is three (3). Included in this number is the mortgage on the investor's primary residence.</p> <p>The Bank will not entertain an application from a borrower who owns seven (7) or more properties, nor lend monies resulting in the borrowers purchase of a seventh (7th) property.</p> <p>Ridgewood Savings Bank will not lend on Co-op Investor Properties.</p> <p>Form 4506 is required with all application deliveries.</p>