



## **Frequently Asked Questions- Investment Property (Rental) First Mortgage Loans**

---

**Q. *What is an Investment (Rental) Property?***

A. An investment property is a residential property that is not occupied by a member as a primary residence or second/vacation home. It is a piece of real estate that was purchased with the intent of using it to create revenue, either from rental income or from reselling it for a profit.

**Q. *Can I refinance my existing investment property mortgage with PremierOne Credit Union?***

A. Yes. Members can refinance existing investment properties mortgage loans with PremierOne Credit Union. Some restrictions apply.

**Q. *Can I purchase an investment property using a PremierOne Credit Union Investment Property First Mortgage Loan?***

A. No. At this time, only refinances of existing investment property mortgage loans are allowed.

**Q. *What types of properties are eligible for financing with a PremierOne Credit Union Investment Property First Mortgage Loan?***

A. The property must be located in California.

Eligible Property Types Include:

- Single-family Residence
- Condominium
- Townhouse
- 2- 4 Units

Ineligible Property Types:

- Mobile Home
- Manufactured Home
- Modular Home

**Q. *What fixed rate mortgage loan programs are available for investment properties?***

A. 15 Year and 30 Year Fixed Rate Mortgages

**Q. *What is the maximum loan amount for an investment property first mortgage loan?***

A. \$726,525

**Q. *What is the maximum Loan-to-Value (LTV) for an investment property first mortgage loan?***

A. Maximum LTV 70% of appraised value

**Q. *What ARM (Adjustable Rate Mortgage) programs are available for investment properties?***

A. We currently do not have ARM program options available for investment properties.



**Q. Can I add an escrow or impound account to my PremierOne Credit Union Investment Property First Mortgage Loan?**

A. Yes. An escrow account to pay homeowners insurance, flood insurance, and/or property taxes can be added your mortgage loan.

[premieronecu.org](http://premieronecu.org) | (408) 524-4500 | (855) 500-7128



REV 5/10/2019