

**Limited condo project review** with us does not generally require full condo project approval:

- Up to 90% maximum loan to value for primary residences
- Up to 75% maximum loan to value for second homes
- Up to 75% maximum loan to value for rental / investment properties

For the above loan to values usually the following are not required:

- **NO HOA Certs or verification of:**
  - % percentage of owner occupied in the project
  - # number of HOA dues delinquencies
  - # of rentals in the project
- **NO Budget**
- **NO Bylaws**
- **NO Articles of incorporation**
- **NO Verification of Fidelity Bond or Directors Insurance**

As of  
March 7<sup>th</sup>, 2022

For the above loan to values we do require at a minimum:

- No Litigation, (usually the appraiser can state this on their appraisal report)
- # number of properties owned by one person not exceeding 10% of the project, (usually the appraiser can state this on their appraisal report)
- Adequate and verified subject property and condo project insurance.
- No deferred maintenance or special assessments in the Association.
- Cannot be a manufactured home, timeshare, condotel, coop, have more than 25% commercial usage.

For all your residential home loan needs:

- Conventional
- FHA
- VA
- USDA
- Units 1 – 4 and 5 and above
- Purchase Transactions
- Refinances
- Single Family Homes
- PUD's planned unit developments
- Condominiums
- Primary residences
- Second Vacation Homes
- Rental Investment Properties

Scott Simmons - Loan  
Specialist

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