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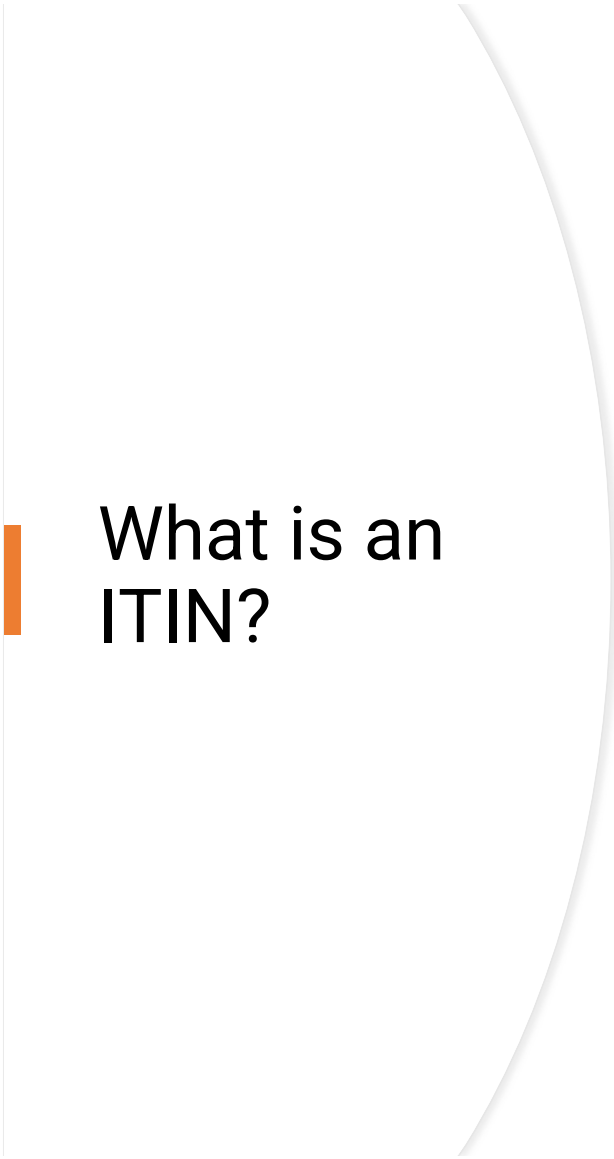
# Jen Hernandez

**ITIN Loan**



# Unlocking Opportunities with ITIN Mortgage Lending

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## What is an ITIN?

- ITIN stands for Individual Taxpayer Identification Number.
- It's a tax processing number issued by the IRS to individuals not eligible for an SSN.
- Used by non-citizens required to file U.S. tax returns.
- ITIN holders are often hardworking individuals who contribute to the economy.



# ITIN Mortgage Lending Overview

- Designed for borrowers with ITIN, or a joint application with a combo of both.
- Eligibility Criteria:
  - Valid ITIN
  - Stable employment and income
  - LTV varies between 85-70%
  - Minimum credit 600, No Score treated as 620



## Benefits for Buyers

- Access to Homeownership: ITIN loans enable non-citizens to own homes.
- No SSN Requirement: Allows for mortgage qualification without SSN.
- Credit Flexibility: Lenders may consider alternative credit histories, no score okay.
- Financial Growth: Homeownership helps build wealth and community roots.



## Quick Stats

- Percentage of ITIN loans that close: high 90s \$7 billion on the books
- Percentage of on-time payments: 99%
- Income types: tax returns, self-employed, P&L, 2-year work history, at least 30 days at current job, pay history of 12 months.
- Early payoff penalty? Nope!
- Job change? Okay! With a 2-year work history
- Manufactured homes? ALL OF THEM (so long as on permanent foundation)
- Gift funds okay 100% limited to 80% LTV
- Friends and Family – ITIN owned primary can buy secondary home, up to 80% LTV no minimum distance
- Vacant land okay, non-owner occupied okay
- Biggest difference between ITIN and non-ITIN borrowers is ITIN has to provide ITIN Letter from IRS

# How REALTORS® Benefit

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PROCESS.



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