

From: [Barry Peters](#)
To: [Victoria Phelps](#)
Subject: External: condo info
Date: Monday, October 31, 2022 1:56:07 PM
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Tori,

As we discussed today, FNBA does not have any marketing fliers regarding condos

Here are a few bullet points:

1. FNBA does not require a condo questionnaire
2. FNBA does not lend on high rise condos – defined as 6+ stories
3. 80% LTV max
4. FNBA is not your “go to lender for investment properties” 3 reasons for this:
 - a. 70% LTV max
 - b. 25 year term
 - c. Subject property must meet cash flow requirements, meaning the PITI on our subject property must be less than 75% of the rent. We include the monthly condo association fee in this calculation, because of this I have yet to close an “investment condo” in my nearly 5 years at FNBA

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