

Financial Institution Survey on Financing Options 3.2.2009													
Contact		What type of loan programs do you offer?						What are your requirements for a loan? (please enter a number)					
Company	Name/Phone/E-mail	Fixed	Adjustable Rate	First Time Homebuyer	Jumbo	Construction	Other	Percentage required for down payment on construction loan.	Do you provide any self insured mortgage insurance on construction loans? If yes, please provide details.	Do you offer construction loans for model homes or spec homes? If yes, please provide details.	Debt Ratio	Percentage Down	Minimal Credit Rating
A+ Mortgage	Alex Leykin 262-679-8500	Yes	Yes	Yes	Yes	No	No				45	0	600
Harris Bank	Mary Belmore 414-529-6075	Yes	Yes	No	Yes	Yes	Yes	20% for standard product Can be 10% if quality	no	no	36-41	20-25	620
The Equitable Bank	Linda Kindt 262.844.2104 linda.kindt@equitablebank.net Scott A. Hart 414-520-5830 scott.hart@equitablebank.net	Yes	Yes	Yes	Yes	Yes	No	Currently 5.00% down payment for loans under \$417,000.00 and 10.00% down payment for jumbo loans. Please note that effective March 9th 2009 mortgage insurance companies will no longer insure new home construction so down payment requirements will change. The Equitable Bank is currently proposing that with a minimum of 10.00% down payment we will self insure the project until occupancy then implement mortgage insurance after construction completion, these details are still being defined.	Please review the answer to question #2, note that we have been and continue to be dedicated to supporting established and reputable new home builders in SE Wisconsin.	We will on a case by case basis for our customers that currently have a relationship with.	41	5	680
U.S. Bank	Stan Miller 262-780-5051 stan.miller@usbank.com	Yes	Yes	Yes	Yes	Yes	Yes	10% down for loan up to \$650,000 20% down if loan between \$650,000 and \$1 mil higher down pmt if over \$1 mil	No- but if 10% down we qualify for PMI but client doesn't pay until construction finished which at that time refinance out to 80/10/10 with no PMI	We do not finance construction of model or spec homes.	50	10	680
Waterstone Mortgage Corporation	William C. Wiesneski 262-264-5803 bwiesneski@waterstonemortgage.com	Yes	Yes	Yes	Yes	Yes	No	It depends upon the borrowers. In many cases we can use equity in the current home for the new construction	It will depend upon the strength of the borrowers	We do.			
Wells Fargo	Marc Messinger 414-302-4168 Marc.Messinger@wellsfargo.com	Yes	Yes	No	No	Yes	Yes	I'm VERY unique to the industry as I do Reverse Mortgages only, but they are a great product for Seniors 62 and older to utilize to build a new home, purchase a new home or remodel an existing home	If a senior were to build a home they would use the equity in their existing home on a reverse to build a new home.	Yes. Seniors can now utilize a reverse mortgage to purchase a new home with NO PAYMENTS.. EVER!!!	1	60	350
		Yes	Yes	Yes	Yes	Yes	No	20%	yes- to 85% with a minimum FICO score of 720	no	50	20	620