



Golden Valley Estates

GED (Golden Estate Development) is proudly to cooperate with our direct lending partner CitiBank and its Home Lending Officer - Michael Ciglar for financing your luxurious new home in our community. CitiBank offer as little as 10% down up to \$2,000,000 for our clients that might have 10% down payment and think you need to wait until you sell your current home. You could combine the 10% down payment program with the Departing Residence program and qualify for 10% down you have now, close the transaction (non-contingent), then worry about selling your home and paying down the loan balance after closing

The SureStart full loan approval program is free of charge and takes about 5 business days for the full approval and will help our clients with your offers as well. If you use the departing home rule and the sureStart, you can put offers in with no loan contingencies and no home selling contingencies so you'll be negotiating much like a cash buyer! If you have any questions and need more details, please contact:

Michael Ciglar
Home Lending Officer
Citibank, N.A.
7889 Dublin Blvd., Dublin, CA 94568
Phone: (925)998-5478; EFax: (855)764-6327
Michael.Ciglar@citi.com
[To apply online visit - www.citi.com/michaelciglar](http://www.citi.com/michaelciglar)
NMLS Identifier: 240274



Q&A:

Question 2: I have a home to sell before I can buy, will you accept contingent offers?

Answer: Citibank will allow you to show your departing home is listed for sale and we won't count any debt from your departing home towards your debt to income ratio. We Do Not need a lease/rental agreement, No need for a lease/rental deposit, no need for 30%+ equity in your departing home, and No Need to show the home has an accepted offer with no loan contingencies. The only rule is you just need to provide us with an active listing on your departing home and that's it.

Question 2: - I want to keep my departing home and rent it out. My total payment is only \$2,000 and I'm receiving \$3,500 a month rental income, can I use the rental income to help qualify?

Answer: Yes, Citibank does allow rental income to be used to qualify on your departing home. If you owe \$2,000 and you're receiving \$3,500 a month rental income we will take 75% of the rental income ($\$3,500 \times 75\% = \$2,625$ net rental income) we would subtract your total obligation of \$2,000 and allow you to use net rental income of \$625 towards your qualifying debt to income ratio

Question 3: How fast can Citibank close?

Answer: We can close as fast as 21 days if needed

Question 4: The home won't be completed for 4 months. Can I lock my rate now?

Answer: Yes, Citibank has an extended rate lock program for 6 months. This protects you from rising rates and if rates go down before you close you are eligible for a 1 time free float down to the current market rate before closing. This protects you from rising rates and benefits you if rates drop. Win/Win

For your home purchase loan, here's the list of documents I'll need to get started. If you want me to run any additional pricing scenarios you can email me the scenario questions below. If you have any questions you can call me anytime at 925-998-5478 or email me at Michael.Ciglar@Citi.com

Scenario Questions:

1. **Estimated Value or Purchase Price of the home**
2. **Estimated Current Loan Balance or Down Payment**
3. **Property Type (Single Family Residence, Townhouse, Condo, etc)**
4. **Estimated Credit Score**
5. **City/Zip Code of Property**
6. **Will it be owner occupied or investment/rental property**

Documentation Needed:

1. **2018 and 2019 W2 for all applicants**
2. **1 Month of Current Paystubs for all applicants including the final paystub of December 2019**
3. **2 Months most recent bank statements for all accounts you're going to use for down payment and reserves**
 - a. **If you are using a 401k or IRA account and it's quarterly we'll need the most recent quarter and a copy of the "terms of withdraw" for the 401k. Typically, your plan administrator for the 401k can send you a copy of the terms of withdraw via email.**
4. **Copy of your current mortgage statement(s) for all properties owned that have mortgages**
5. **Copy of your current home owners insurance declarations page for all properties owned**
6. **Copy of your current HOA Statement or Payment Coupon for all properties owned (if applicable)**
7. **If you own residential 1-4 unit rental properties I'll need a copy of the current lease or rental agreement for the property**

8. **If you are self employed or have rental property income I'll need 2017 and 2018 Personal and Business Tax Returns with all pages and all schedules (Federal only, I don't need California version)**
 - a. **If you are an LLC, Partnership, or Corporation we would need the 2017 and 2018 K1's, 1120's, etc ...**

9. **Copy of your California Drivers License Front and Bank or Passport verifying your date of birth**
 - a. **If you are a Non-Permanent Resident (H1B, L1, TN, F1, etc) I'll need your I797, USCIS I-94 or other documentation (front and back) along with a copy of your Visa**
 - b. **If you are a Permanent Resident I'll need a copy of your Green Card/Residency Card (front and back)**

10. **If you currently rent I'll need a copy of the last 12 months of rent checks or transaction history showing the payment of your rent or I'll need your landlord Contact information so we can do a verification of rent**

Questions:

2 Year Work History (Estimated Start and End Date to cover from a minimum 01/2018 thru 02/2020)

- a. **Name of Company**
 - b. **Estimated Start Date**
 - c. **Estimated End Date (if current employer please indicated current employer)**
 - d. **Address**
 - e. **Phone**
 - f. **Estimated Monthly Income**
 - g. **Title/Position**
 - h. **How Long you've been in the industry**
2. **Last 2 Year Residency History (Estimated Start and End Date to cover from a minimum 01/2018 thru 02/2020)**
- a. **Name of Landlord/Company**
 - b. **Estimated Start Date**
 - c. **Estimated End Date (if current residence please indicate current residence)**
 - d. **Address**
 - e. **Phone**
 - f. **Estimated Rent/Payment**
3. **Cell Phone Number and Email Address for all applicants on the loan and any spouses for e-disclosures**
4. **Date of Birth for all applicants**
5. **Which accounts are you planning on using for down payment, closing costs, and reserves?**
6. **Do you have any dependent's? If yes, what are their ages**
7. **Any other information you think I should know of that might be missing?**
8. **If any of your credit reports are frozen or have fraud alerts please unfreeze them and remove the fraud alerts before I pull credit. Once I pull credit you can put them back on (if applicable)**

We have some financial options, for example, if the purchase price is \$1,600,000. We have 3 different options: 10.01% down with Mortgage Insurance, 15% down with No Mortgage insurance, and 20%+ down. I've broken down each option for you to share with your potential buyers. You can combine this with our Departing Home Program and our Surestart Full Underwriting Program as well. Another option is to put less down and use the remainder of the money for any modifications or upgrades if needed. If you or any of your clients are interested please have them reach me at 925-998-5478 or via email at Michael.Ciglar@Citi.com

Option 1: 30 Year Fixed 3.125% Rate with 20% Down Payment or more - \$320,000 Down (20%)

**\$5,483.21 - Estimated Principle and Interest Payment
\$1,667.00 – Estimated Property Taxes
\$115.00 – Estimated Home Owners Insurance
\$7,265.21 – Estimated Total Home Payment**

Option 1a: 10/1 ARM 2.50% Rate with 20% Down Payment or more - \$320,000 Down (20%)

**\$5,057.55 - Estimated Principle and Interest Payment
\$1,667.00 – Estimated Property Taxes
\$115.00 – Estimated Home Owners Insurance
\$6,839.55 – Estimated Total Home Payment**

Option 2: 30 Year Fixed 3.125% Rate with 15% Down Payment with No Mortgage Insurance - \$240,000 Down (15%)

**\$5,825.91 - Estimated Principle and Interest Payment
\$1,667.00 – Estimated Property Taxes
\$115.00 – Estimated Home Owners Insurance
\$7,607.91 – Estimated Total Home Payment**

Option 2a: 10/1 ARM 2.50% Rate with 15% Down Payment - \$240,000 Down (15%)

\$5,373.64 - Estimated Principle and Interest Payment
\$1,667.00 – Estimated Property Taxes
\$115.00 – Estimated Home Owners Insurance
\$7,155.64 – Estimated Total Home Payment

Option 3: 30 Year Fixed 3.125% Rate with 10.01% Down Payment with Mortgage Insurance - \$160,160 Down (10.01%)

\$6,167.92 - Estimated Principle and Interest Payment
\$1,667.00 – Estimated Property Taxes
\$167.98 - Monthly Mortgage Insurance
\$115.00 – Estimated Home Owners Insurance
\$8,117.90 – Estimated Total Home Payment

Option3a: 10/1 ARM 2.50% Rate with 10.01% Down Payment with Mortgage Insurance - \$160,160 Down (10.01%)

\$5,689.11 - Estimated Principle and Interest Payment
\$1,667.00 – Estimated Property Taxes
\$167.98 - Monthly Mortgage Insurance
\$115.00 – Estimated Home Owners Insurance
\$7,639.09 – Estimated Total Home Payment



Michael Ciglar
Home Lending Officer
Citibank, N.A.
7889 Dublin Blvd.
Dublin, CA 94568
Phone: (925)998-5478
EFax: (855)764-6327
Michael.Ciglar@citi.com
To apply online visit -
www.citi.com/michaelciglar NMLS Identifier:
240274

When using email to send confidential documents, remember that email delivery is not always secure. For a higher level of security, visit www.citimortgage.com to sign in and upload documents directly to your loan transaction. If you have not created a profile, click Enroll Now and complete the process. After signing in, select “Check status” and scroll to the “Providing Your Documentation” section. If you prefer to mail your documents, a self-addressed envelope will be provided in your Welcome Package. If you require an additional envelope or need assistance uploading documents, please contact your processor.

Documents can be mailed to:
Citibank, N.A.
MC2197 BSC
P.O. Box 6205
Sioux Falls, SD 57117-9893

Within a few days after closing, you will receive an electronic survey regarding your satisfaction with the service Citibank and I have provided. At Citibank, we strive to achieve the highest levels of customer satisfaction, and your feedback helps to make this possible. We appreciate any feedback you choose to provide. Thank you for your business!

