



# Physician One Mortgage Program

A physician loan is a mortgage solution designed to accommodate the unique financial needs of doctors, dentists, veterinarians and medical residents. Whether you have large amounts of deferred student loan debt, need to move into a home before starting your first job, or have been practicing medicine for many years, our physician loan program can help. We can provide flexible financing to doctors, dentists and veterinarians at any career stage.

## Benefits

Available with certain eligibility requirements:

- 100% financing up to \$1 million<sup>1</sup>
- 85% financing up to \$1.5 million

No mortgage insurance requirements

Available to new and established medical professionals:

MD, DO, DDS, DMD, PharmD or DVM<sup>2</sup>

Primary Residence and Second Homes in Michigan

- Condos allowed
- Non-Warrantable Condos considered

## Eligibility

Medical Residents with fully executed employment contracts are permitted financing up to \$500,000

Purchase or rate-and-term refinance

Gift funds allowed towards down payment, closing costs and reserves<sup>3</sup>

Student Loans excluded from debt-to-income calculations if deferred for 12 months after closing



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All loans are subject to credit approval. Programs are available only to qualified borrowers. Not all applicants will qualify for all program benefits. Please contact Level One Bank to learn more about the program and the eligibility requirements. Programs are subject to change without notice. Underwriting terms and conditions apply. Some restrictions may apply. <sup>1</sup>100% financing does not exclude closing costs and/or prepaids that may be required. <sup>2</sup>Available to medical doctors who have a minimum of a Medical Doctor (MD), Doctor of Osteopathy (DO), Doctor of Dental Surgery (DDS), Doctor of Dental Medicine (DMD), Doctor of Pharmacy (PharmD) degree and an employment contract or verification of terms of employment acceptance. Medical Doctors with the degrees listed above but specializing in a particular field including but not limited to Dentists, Podiatrists and Ophthalmologists are also permitted. A Doctor of Veterinarian Medicine (DVM) is eligible. <sup>3</sup>The donor must be an immediate family member or domestic partner who lives with the borrower. Student loan debt must be in deferment or forbearance for 12 months after loan closing to avoid being counted in your debt-to-income calculations. Must be purchase of a primary residence in Michigan and borrower must have a minimum credit score of 700 to be eligible. Level One Bank is not affiliated with realtor or agency listed.