

PHYSICIAN 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

- 100% financing up to \$1 million¹
- 89.99% financing up to \$2 million
- No mortgage insurance requirements
- Purchase and rate-and-term refinance options available
- Primary residence and condos allowed; non-warrantable condos considered
- Gift funds allowed towards down payment, closing costs and reserves²

ELIGIBILITY

- Available to new and established medical professionals: MD, DO, DDS, DMD, PharmD or DVM³
- 100% financing is available to Medical Residents on loan amounts up to \$500,000 with proof of fully executed employment contract⁴
- Student Loans may be excluded from debt-to-income calculations if in deferment or in forbearance for at least 12 months after closing⁵

CONTACT ME TODAY >



BETH PING

Mortgage Banker / NMLS# 1036149

bping@firstmerchants.com

Phone: 734-904-7147

bethping.com

All loans are subject to credit approval. Programs are available only to qualified borrowers purchasing a primary residence in Indiana, Illinois, Kentucky, Michigan or Ohio. Not all applicants will qualify for all program benefits. Please contact First Merchants 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. ¹100% financing does not exclude closing costs and/or prepaids that may be required. ²The donor must be an immediate family member or domestic partner who lives with the borrower. ³Available 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), or Doctor of Veterinarian Medicine (DVM) 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. ⁴Borrower must have a minimum credit score of 680 to be eligible. 100% financing down does not exclude closing costs and/or prepaids that may be required. ⁵Student loan debt must be in deferment or forbearance for a minimum of 12 months after loan closing to avoid being counted in your debt-to-income calculations.