Frequently Asked Questions- Investment Property (Rental) First Mortgage Loans

Q. What is an Investment (Rental) Property?
A. An investment property is a residential property that is not occupied by a member as a primary residence or second/vacation home. It is a piece of real estate that was purchased with the intent of using it to create revenue, either from rental income or from reselling it for a profit.

Q. Can I refinance my existing investment property mortgage with PremierOne Credit Union?
A. Yes. Members can refinance existing investment properties mortgage loans with PremierOne Credit Union. Some restrictions apply.

Q. Can I purchase an investment property using a PremierOne Credit Union Investment Property First Mortgage Loan?
A. No. At this time, only refinances of existing investment property mortgage loans are allowed.

Q. What types of properties are eligible for financing with a PremierOne Credit Union Investment Property First Mortgage Loan?
A. The property must be located in California.

**Eligible Property Types Include:**
- Single-family Residence
- Condominium
- Townhouse
- 2-4 Units

**Ineligible Property Types:**
- Mobile Home
- Manufactured Home
- Modular Home

Q. What fixed rate mortgage loan programs are available for investment properties?
A. 15 Year and 30 Year Fixed Rate Mortgages

Q. What is the maximum loan amount for an investment property first mortgage loan?
A. $726,525

Q. What is the maximum Loan-to-Value (LTV) for an investment property first mortgage loan?
A. Maximum LTV 70% of appraised value

Q. What ARM (Adjustable Rate Mortgage) programs are available for investment properties?
A. We currently do not have ARM program options available for investment properties.
Q. Can I add an escrow or impound account to my PremierOne Credit Union Investment Property First Mortgage Loan?
A. Yes. An escrow account to pay homeowners insurance, flood insurance, and/or property taxes can be added to your mortgage loan.