



Dear Doctor:

Welcome to Gainesville, and congratulations on your acceptance into the Medical Residency Program at the University of Florida.

The months ahead will be extremely demanding and I know that your time will be at a premium. For that reason, I stand ready to help you in any way that I can regarding your housing needs at charge to you. I am knowledgeable in single family homes, condominiums, multifamily units or investment property. I would love for you to allow my experience in the Gainesville area to work for you.

The Gainesville real estate market continues to be an excellent investment. Gainesville has continued to be a strong and stable market in this turbulent time and there may be no better time in our history to be a buyer than right now. Interest rates are still at an all-time low and prices are just beginning to rise. I have assisted many medical residents over the years with their real estate needs and have teamed up with mortgage lenders who have developed programs specifically designed for medical residents. I have included information from these lenders as a part of this Real Estate packet. Please feel free to contact me at anytime through phone or email with any questions that you might have.

Again, congratulations to you, and I look forward to assisting you with any of your real estate needs

Respectfully,

Doug Baril, REALTOR®
Multi-Million Dollar Producer
Top 2% producer 2003-2017
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Doug Baril, REALTOR®

SPECIAL OFFERS FOR SHANDS EMPLOYEES

RE/MAX Metro III has proudly partnered with Shand's and UF to offer the following promotions to all Shands employees who choose to utilize our services. For more information, contact me directly. Respectfully,

Doug Baril Realtor Multi-Million Dollar Producer
Top 2% Producer 2004-2017
352-318-9889



Looking for a Home?

We are pleased to offer the following to all Shands employees who purchase a home from Doug Baril....

- \$500 credit towards closing fees for all homes over \$270,000.
- \$250 credit towards closing fees for all homes under \$270,000.
- \$500 credit towards closing fees for all homes over \$270,000.
- \$250 credit towards closing fees for all homes under \$270,000.

Selling your home?

We are pleased to offer the following to all Shands employees who list their home with for sale with Doug Baril....

- \$500 credit towards closing fees for all homes sold over \$270,000
- \$250 credit towards closing fees for all homes sold under \$270,000
- Waived title search fee when closing your home with Attorney Kelley Jones



We operate to make home financing simple and painless for you!

Fifth Third Mortgage recognizes the special financial and time management needs of physicians today. Our **DOCTOR LOAN PROGRAM** provides New and Established Doctors (MD, DO or DPM) with targeted benefits and simple solutions to meet your home financing needs.

This program is available to **Residents, Fellows and New Physicians**. Are you currently in residency or set to begin new residency within 90 days of the closing date OR scheduled to complete medical residency/fellowship and under contract to work within 90 days of the closing date OR commenced work within the last 12 months with a hospital, physician group. You may be able to get financing up to 100% of the home value on a new purchase, up to \$500,000, or 95% up to \$1 million.

The Benefits:

YOUR TIME / YOUR PLACE

A dedicated Mortgage Loan Originator can meet with you when and where works best within your busy schedule

YOUR INDUSTRY / OUR KNOWLEDGE

We have an extensive understanding of the Healthcare and Residency process

YOUR OPTIONS

Fixed and Adjustable Rate Loans* with No Private Mortgage Insurance required**

Just like you, we are in the business of creating "Brighter Tomorrows"..... So give us a call today!



Rae Drake
352-514-1829

rae.drake@53.com

www.53.com/mlo/rae-drake NMLS# 363643



*After the ARM period, it is possible that the borrower's payment and interest rate may increase substantially over the remaining term of the loan.

**Terms and conditions apply. The information contained is subject to change without notice. Loans are subject to credit review and approval. If the borrower can document that the student loan payment is deferred for at least 12 months after closing, the student loan payment can be excluded from the Debt-to-Income calculation. This offer requires you to participate in our automatic payment program and requires automatic payment deduction from your qualifying Fifth Third account. \$50 minimum required to open a new checking account. Offer for primary owner occupied properties only. Investment properties, second homes, construction to perm and lot loans are ineligible. Fifth Third Mortgage Company, 5001 Kingsley Drive, Cincinnati, Ohio 45227 an Illinois Residential Mortgage Licensee. Fifth Third Mortgage is the trade name used by Fifth Third Mortgage Company and Fifth Third Mortgage-MI, LLC. Fifth Third and Fifth Third Bank are registered service marks of Fifth Third Bancorp. Member FDIC. Equal Housing Lender. 



BBVA Compass

Special mortgage financing for physicians.

Our special home financing program is designed specifically to meet your needs as a busy physician for the purchase of your primary residence.

- Financing available with low down payment - up to \$1,750,000; refinances with high loan-to-values also available
- Private mortgage insurance is not required
- Single family homes, warrantable condominiums and warrantable town homes are eligible
- Eligible borrowers include: resident or practicing physicians

Debbie Dougheny

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BBVA Compass

Special Home Financing Program for Professionals.

Our special home financing program is designed specifically to meet the needs of your professional clients for the purchase of their primary residence.

- Financing available with low down payment - up to \$1,000,000. Expansion of loan-to-value ratios for loan amounts up to \$1,750,000.
- Private mortgage insurance is not required - save thousands over the life of the loan
- Single family homes are eligible
- Student loans that are deferred for 12 months are not counted in qualifying ratios
- Refinances with high loan-to-values are also available
- Eligible borrowers include: resident or practicing physicians, attorneys, oral surgeons, dentists and CPAs.

Your professional clients have worked hard to build their careers. Now BBVA Compass can help them reap the rewards of their efforts and purchase a home with low down payment and no private mortgage insurance. It's an opportunity no savvy professional would pass up.

For details on how your clients can take advantage of this special home financing program from BBVA Compass, contact or visit:

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All loans subject to approval, including credit approval. Eligible properties must be located in Alabama, Arizona, California, Colorado, Central Florida, North Florida, New Mexico or Texas where BBVA Compass has a market presence. BBVA Compass is a trade name of Compass Bank, Member FDIC.





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DOCTOR LOAN OVERVIEW

Basics

RESIDENTS, FELLOWS, & INTERNS

The doctor loan is a fantastic option that allows for up to 100% financing on your new primary residence with no mortgage insurance (note that some scenarios require a down payment – see below)! The maximum allowable loan for residents, interns, and fellows is \$750,000* per program guidelines. Because it is common in this market for sellers to assist with closing costs, it may be possible for you to purchase a home with no money out of pocket, and wind up paying less on your mortgage payment than you do for rent! You may also get a gift from a family member to cover closing costs.

Do I need a down payment?

In most cases, you may borrow 100% of the purchase price, but a down payment may be required in a few scenarios. A down payment may be required if you have less than a 720 credit score, if you have limited credit history (see next section), or if the appraisal of the home indicates value below the purchase price or declining values in the area. Condominiums also require additional down payment. These are not all the scenarios, but they are the most common reasons for a down payment requirement. Gift funds from an immediate family member may be considered.

What else do I need?

The main items to think about are credit and assets. The credit score is crucial, but you also need a history of credit (exceptions considered). This requirement can be met two ways: One is to have 3 open and active tradelines other than deferred student loans – so credit card usage can be a good thing. All lines must have been open for at least 12 months and used once within the last 6 months. You could also have a 5 year history of credit with at least 5 open, paid, or closed lines, one of which must have been an installment loan. **You will also need 2 months “reserves” in the bank on top of funds required at closing** (any down payment required and closing costs you are paying). Reserves are calculated based on the monthly cost of your property – so, if your monthly payment is \$1,000, you’ll need \$2,000 in reserves. Gift funds from an immediate family member may be considered.

When should I start the process?

Now! It’s best to get prequalified so you can know all of your options and have all of your ducks in a row. You may close on your house up to two months before starting your position – so if you begin July 1, you may close in either May or June. If you close early, extra months of “reserves” will be required.



What loan terms are available?

The most popular option for a resident is a 7 year ARM. It is a lower rate than a 30 year fixed mortgage because the rate is only fixed for the first 7 years instead of the whole term. Therefore, it is an adjustable rate mortgage, but don't let it scare you! Because most residents, fellows, and interns will be either relocating or buying a larger home in 4-5 years, the 7 year term is often the best fit. Your loan balance will be paid down monthly just like a 30 year fixed loan, and your rate will not change for 7 years. In year 8, on the anniversary of your closing, the loan rate will adjust to the market rate, which may be higher or lower than today (most likely higher, since rates are so great right now). However, regardless of where the market rate is, your loan can never be more than 5% higher than where it starts. If you will sell the home before 7 years, you obviously never have to worry about the adjustment!

Eligibility

Residents, fellows, and interns must be Medical Doctors (MDs) or Doctors of Osteopathy (DOs) to be eligible for the Doctor Loan. Dentists (DMD or DDS) may be considered along with MDs and DOs once training is complete. A SunTrust checking account must be opened and the mortgage payment must be auto-drafted from this account. Property must be single-unit. Multifamily is not eligible.

Available only in Alabama, Arkansas, Delaware, Florida, Georgia, Maryland, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, Washington, D.C., West Virginia; the following counties in New Jersey: Bergen, Cape May, Essex, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, and Union; and the following counties in Pennsylvania: Pike, York, Dauphin, Cumberland, and Perry. Other locations may be considered provided the borrower has had a deposit relationship with SunTrust Bank for a minimum of 12 months prior to application, including California, Colorado, Connecticut, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Massachusetts, Michigan, Minnesota, Missouri, Montana, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Dakota, Texas, Utah, Vermont, Wisconsin and Wyoming.

Documentation

Just like any mortgage loan, you will be asked to prove your income, assets, and creditworthiness. Have the following items handy for when you apply: Copy of your med school diploma and transcripts, contact info for your residency/fellowship/internship coordinator, executed contract for employment, 3 months bank statements (all pages – you can pull online), name and contact info for your landlord(s) for the last 2 years.