

## Frequently Asked Questions.....

**Q1:** I've reached out to the loan officers listed below, but haven't heard back. Can I contact these banks directly to get approved through any loan officer?

**A:** No. You must work with one of the specific loan officers listed, as they are the specialists for TIC loans at their respective banks. While technically any loan officer at these banks can assist, they are the most knowledgeable about the underwriting requirements for TIC loans in Los Angeles. Securing pre-approval through them ensures your approval is as strong as an all-cash offer.

**Q2:** Are there really only a few lenders offering financing for TIC units?

**A:** Yes. The primary lenders offering TIC fractional loans in Los Angeles are NCB and Meriwest. There is another option, but the rates are higher. Should you not be able to get financing through NCB or Meriwest, let us know and we'll provide further guidance.

**Q3:** I'm from San Francisco, where more banks offer TIC loans. Can I get a loan from one of them?

**A:** Unfortunately, no. There are around 10 banks nationwide that offer TIC fractional loans, but only NCB and Meriwest extend their offerings to Los Angeles at competitive rates. Most other TIC lenders are based in the Bay Area and are limited to financing within their local region due to state and federal lending regulations.

**Q4:** Why aren't more banks offering TIC loans?

**A:** TIC fractional financing is still relatively new. The product emerged in the early 2000s, and before that, TIC buyers were using "group loans" for entire TIC communities. The market evolved in San Francisco when Circle Bank introduced fractional loans, and it has since grown. While this loan product has proven to be high-performing, many banks are simply unaware of the market. As TIC demand grows, more banks are expected to offer this niche loan.

**Q5:** My loan officer said they offer TIC loans. Can I get a loan through them?

**A:** Potentially! More loan officers now have the opportunity to provide TIC financing which is fantastic news. TIC financing is expanding in Los Angeles but please reach out to our team to confirm if your lender is able to close on a Fractional Loan. We're always happy to help!

**Q6:** Do TIC lenders offer 30-year fixed rates?

**A:** Yes. As of a few years ago, TIC lenders now offer 30-year fixed rates.

## TIC Lenders In Los Angeles

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### Meriwest Mortgage

- Contact: David Park, Loan Consultant • NMLS: #307473
- Mobile: (415) 960-4704
- Email: [dpark@meriwest.com](mailto:dpark@meriwest.com)

- Down Payment: 10% minimum

### National Cooperative Bank (NCB)

- Contact: Jeremy J. Morgan, SVP • NMLS: #507536
- Mobile: (415) 238-5904
- Email: [jmorgan@ncb.com](mailto:jmorgan@ncb.com)

- Down Payment: 20% minimum