A GUIDE FOR INTERNATIONAL BUYERS

U.S.

BUY U.S. PROPERTY WITHOUT U.S. CREDIT

Live abroad. Own here.

How foreign national loans work, what documents you'll need from home, how your money gets here, and how to close on a property from anywhere in the world.



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START HERE

BUYING IN THE U.S. FROM ANOTHER COUNTRY? READ THIS FIRST.

Whether it's a summer place near **Saratoga or Lake George**, a condo for a child at college, or a rental property, a lot of buyers from outside the U.S. want to own here. Most of them assume they'll have to pay cash.

You may not have to. A **foreign national loan** is built for people who don't live in the U.S. and don't have U.S. credit or a Social Security number. It uses your passport, your income from home and your financial history to qualify you.

I've been helping families into homes since 1993, first as a Realtor and now as a mortgage lender. Read this, then call or email me. Every country and every situation is a little different, and the earlier we start, the smoother it goes.

Brian

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WHAT A FOREIGN NATIONAL LOAN IS

A U.S. mortgage for people who live outside the U.S.

A foreign national loan lets a **non-U.S. citizen who lives abroad** finance a home in the United States. Instead of a U.S. credit report and tax returns, it uses documents from your home country, plus your passport and the funds you bring.

WHO IT'S FOR

Non-U.S. citizens who **live outside the U.S.** and don't have a green card.

WHAT YOU CAN BUY

A **second home** or an **investment property**. Not a primary residence.

WHAT KIND OF LOAN

A **Non-QM** loan, following its own guidelines instead of standard Fannie Mae, Freddie Mac or FHA rules.

LIVING IN THE U.S. ALREADY? YOU MAY HAVE BETTER OPTIONS.

Permanent residents with a green card, and many non-permanent residents living and working here on a valid visa, can often qualify for **standard loan programs** with better rates. Foreign national loans are for buyers whose home and income are outside the U.S.

SECOND HOMES

A vacation home or a place to stay during part of the year.

INVESTMENT PROPERTIES

A rental, often qualified on the property's rent. See my DSCR loans guide.

WHO FOREIGN NATIONAL LOANS FIT

Built for international buyers with documented income and savings.

Foreign national loans work well for buyers who are **financially established at home** and can document it. Here's who they usually fit, and what to expect.

USUALLY A GOOD FIT

- You live and work outside the U.S.
- You have a valid passport and can enter the U.S.
- Your income can be verified in your home country
- You have a solid down payment and reserves
- You want a vacation home or rental property
- You'd rather not tie up all your cash in the purchase

KNOW GOING IN

- Down payment requirements are usually **larger**
- Rates are usually **higher** than standard loans
- Expect to show **reserves**, often held in a U.S. account
- Documents may need **translation** and **authentication**
- Not available to residents of **sanctioned countries**
- Guidelines vary a lot from lender to lender

REAL TALK: The biggest factor in a smooth foreign national loan is time. Gathering documents from another country, translating them and moving money across borders all take longer than buyers expect. Start early.

PASSPORT, VISA & ID

Proving who you are, and that you can travel here.

Every foreign national loan starts with your **passport**. Most programs also want to see that you can legally enter the U.S., whether with a visa or through a visa waiver program. Requirements depend on your country and the lender.

VALID PASSPORT

Required for every borrower. It should be current and not close to expiring during the loan process.

VISA OR VISA WAIVER

A valid U.S. visa, or approved travel under a visa waiver program, depending on your country and the lender.

SECOND FORM OF ID

Some programs ask for a national ID card or driver's license from your home country.

PROOF OF HOME ADDRESS

A utility bill or bank statement showing where you live outside the U.S.

COUNTRY ELIGIBILITY

U.S. lenders can't lend to residents or citizens of countries under U.S. sanctions, and some programs limit other countries too. Tell me where you live and hold citizenship at the start, so we know which programs are open to you.

YOUR INCOME & CREDIT FROM HOME

No U.S. credit score? Your history abroad can count.

Most foreign nationals don't have a U.S. credit report. Lenders use other ways to see how you handle credit and what you earn. There are usually **two ways to qualify**.

	VERIFY YOUR INCOME	QUALIFY ON THE PROPERTY
HOW IT WORKS	Your income abroad is documented and used to qualify	For rentals, the property's rent covers the payment (DSCR)
INCOME DOCUMENTS	Employer letter, CPA or accountant letter, pay records or tax returns	Generally not required
BEST FOR	Second homes, or buyers with strong documented income	Investment properties with solid rent

U.S. CREDIT

If you have any U.S. credit history, it may be used.

INTERNATIONAL REPORT

Some programs accept a **credit report from your home country**.

REFERENCE LETTERS

Letters from your **bank or creditors** confirming your accounts are in good standing.

GOOD TO KNOW: Income in another currency is converted to U.S. dollars, usually at a current exchange rate. If your currency moves a lot, the lender may use a more conservative figure.

MOVING YOUR MONEY

Every dollar needs a clear path from your account to closing.

Your down payment, closing costs and reserves will need to be **documented where they are now** and **traced as they move** to the U.S. Underwriters want a clean, unbroken paper trail.

STATEMENTS FROM HOME

Recent statements for the accounts the money comes from, translated if needed, showing the funds are yours.

A U.S. BANK ACCOUNT

Many programs want funds, and often your reserves, held in a **U.S. account** before closing.

WIRE RECORDS

Keep the confirmation for every international wire. It shows where the money came from and where it went.

CURRENCY CONVERSION

Foreign balances are valued in U.S. dollars. Exchange rate changes can raise or lower what counts.

WIRE EARLY, NOT THE WEEK OF CLOSING

International wires can take several business days, and funds have to be received and cleared before closing. Banks in some countries also limit how much can leave at once. Plan your transfers with me well ahead of time.

PROTECT YOURSELF: Wire fraud is real. Always confirm wiring instructions by phone with a number you already know, never from an email alone.

TAXES & OWNERSHIP

Owning here comes with U.S. tax rules. Plan for them up front.

Buying U.S. property as a foreign national can affect your taxes **here and at home**. I'm not a tax advisor, but these are the topics to bring to a **cross-border tax professional** before you buy.

HOW YOU HOLD TITLE

In your own name, or through an **LLC** or other entity. Each choice affects taxes, liability and the loan.

RENTAL INCOME

Renting the property out generally means U.S. tax filings. You may need an **ITIN** to file.

WHEN YOU SELL

A federal law called **FIRPTA** generally requires part of the sale price to be withheld for taxes.

ESTATE PLANNING

U.S. property can be subject to U.S. estate taxes. How you own it can make a big difference.

PROPERTY TAXES ARE LOCAL

New York property and school taxes are part of your monthly payment and vary a lot from town to town. I'll include an accurate estimate when we look at a specific property.

REAL TALK: Decide how you'll hold title before you apply. Changing from your own name to an LLC partway through can delay or restart the loan.

COMMON MISTAKES THAT DELAY APPROVAL

Most of these are easy to fix ahead of time.

1 STARTING PAPERWORK TOO LATE
Documents from abroad take weeks. Begin before you start shopping.

2 MISSING TRANSLATIONS
Documents not in English may need certified translations.

3 WIRING MONEY LAST MINUTE
Funds that haven't cleared can push back your closing date.

4 BROKEN PAPER TRAIL
Moving money through several accounts makes it hard to trace.

5 EXPIRING PASSPORT OR VISA
Renew before you apply if either expires soon.

6 NAMES THAT DON'T MATCH
Different spellings across documents cause delays. Use your passport name.

7 CHANGING OWNERSHIP PLANS
Switching to an LLC mid-loan can restart the process.

8 NOT PLANNING THE SIGNING
Know how and where you'll sign closing documents before the date is set.

REAL TALK: Almost every one of these is avoidable with a 15-minute conversation before you apply. That's the cheapest time to fix a problem.

YOUR HISTORY AND DOWN PAYMENT WORK TOGETHER

A larger down payment can make up for limited U.S. history.

Every foreign national program sets limits based on your **credit history**, wherever it's from, and your **loan-to-value (LTV)**, meaning how much you borrow compared to the property's value. In general, less documented history means a larger down payment and more reserves.

STRONG DOCUMENTED HISTORY	More program choices and better pricing. U.S. credit or a strong international report helps.
REFERENCE LETTERS ONLY	Still options. The down payment and reserves carry more weight.
LIMITED DOCUMENTATION	Fewer programs fit, and expect a larger down payment. This is where shopping the file matters most.

WHEN YOUR FILE IS UNUSUAL, I DON'T GUESS

International files are rarely the same twice. I send yours to our **scenario desk** with your passport, income and asset documents. They look across programs to find the one that fits your country, history and down payment.

GOOD TO KNOW: Down payment minimums, reserve requirements and maximum LTVs change often and vary by program, so they aren't listed here. Ask me for current guidelines on your scenario.

CLOSING FROM ABROAD

You don't always have to fly in, but you do need a plan.

In New York, closing documents have to be signed and **notarized**, and the rules for doing that from another country are specific. How you'll sign should be decided **early**, so the closing date doesn't slip.

TRAVEL TO CLOSE

Sign in person at the closing. The simplest option, if your schedule allows.

U.S. EMBASSY OR CONSULATE

Sign before a U.S. consular officer abroad. Appointments can book up weeks ahead.

POWER OF ATTORNEY

Someone you trust signs for you. It must be approved by the lender and title company **in advance**.

DOCUMENTS FROM ANOTHER COUNTRY

CERTIFIED TRANSLATIONS

Documents in another language may need a translation from a certified translator, not a friend or family member.

AUTHENTICATION

Some documents need an **apostille** or consular certification to be accepted in the U.S.

REAL TALK: I'll coordinate with the title company and your attorney on signing logistics. Tell me your travel plans as soon as you're under contract.

DOCUMENT CHECKLIST

Have these ready, and the process moves a lot faster.

- [ ] Valid passport for every borrower
- [ ] Proof of your address outside the U.S.
- [ ] Credit report from home, or bank reference letters
- [ ] Wire confirmations for funds moved to the U.S.
- [ ] Lease or rent estimate, if buying a rental
- [ ] U.S. visa or visa waiver approval, if required
- [ ] Employer or accountant letter verifying income
- [ ] Statements for down payment and reserve funds
- [ ] LLC or entity documents, if not buying in your name
- [ ] Certified translations for documents not in English

Every program and every country is a little different. I'll give you the exact list for your scenario before you gather anything.



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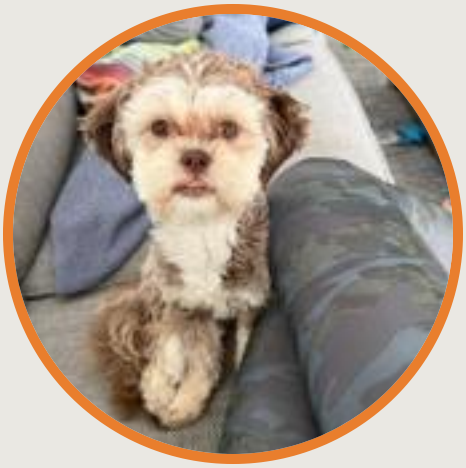
BOOK 15 MINUTES

EQUAL HOUSING OPPORTUNITY

This guide is for educational purposes only and is not a loan commitment or guarantee of approval. All loans are subject to credit, income, asset, property and appraisal approval; not all applicants will qualify. Foreign national loans are generally available only for second homes and investment properties, not primary residences. Eligible countries, required visas and identification, income and credit documentation, translation and authentication requirements, currency conversion methods, credit score or reference requirements, down payment, reserves and loan-to-value limits vary by program and are determined at underwriting. Residents or citizens of countries subject to U.S. sanctions are not eligible. Foreign national and other Non-QM loans may carry higher interest rates, larger down payment requirements and different terms than agency or QM financing. Program availability and guidelines are subject to change without notice. Brian Marchand and New American Funding do not provide tax, legal or immigration advice; consult a cross-border tax professional or attorney. © 2026 New American Funding, LLC. NMLS #6606 (nmlsconsumeraccess.org). 1 MacArthur Place, Suite 800, Santa Ana, CA 92707 · newamericanfunding.com · (800) 450-2010. Licensed Mortgage Banker, NYS Department of Financial Services. Equal Housing Lender. October 2026.

PENNY'S CORNER

A few words from our Chief Belly-Rub Officer.



PENNY SAYS

CHIEF BELLY-RUB OFFICER

Dad works with buyers from all over the world. I've never been farther than the Thruway rest stop, but I hear Lake George is nice.

Start your paperwork early. Documents from home take time, and so does Dad's second cup of coffee.

CONNECT WITH PENNY ON FACEBOOK

Tips, updates and plenty of Penny.

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