AMERICA MORTGAGES

2026 U.S. HOUSING MARKET OUTLOOK FOR OVERSEAS INVESTORS

Key Drivers, and Macro Trends
Our Top 5 States to Invest In Mortgage Access for Overseas Buyers

Forward

This report reflects America Mortgages' singular focus on helping overseas borrowers access U.S. residential mortgage financing in a system not designed for them.

America Mortgages is the only U.S. mortgage lender and broker with dedicated offices and loan officers based overseas. By operating in the same time zones as our clients, we provide greater transparency, faster communication, and a more practical borrowing experience for expatriates, green card holders, and foreign nationals purchasing U.S. property from abroad.

Collectively, this market includes approximately 9 million U.S. expats, more than estimated 1 million green card holders living overseas, and roughly 80,000 foreign buyers of U.S. residential real estate each year — a large, global investor base historically underserved by traditional lenders.

Because we work exclusively with overseas borrowers, our loan programs and underwriting processes have been purpose-built around foreign income, international assets, and alternative credit profiles. This specialization allows us to focus not on theoretical approvals, but on structuring loans that can be successfully funded.

From this vantage point, U.S. mortgage lending for international buyers is not about adapting domestic products at the margins. It requires dedicated infrastructure, deep familiarity with cross-border documentation and closing requirements, and the ability to anticipate issues before they derail transactions.

This report reflects our commitment to creating loan programs and execution processes that make U.S. homeownership achievable for qualified overseas borrowers.

— **Robert Chadwick**
CEO, America Mortgages

Forward

This report reflects a perspective shaped less by traditional real estate practice and more by global macro investing.

Before founding America Mortgages in 2020, I spent my career as a hedge fund manager and economist. Today, I still manage an active macro fund, analysing how liquidity, fiscal and monetary policy, labour migration, and political incentives interact across asset classes. That background fundamentally informs how I view U.S. residential real estate.

From this vantage point, housing is not simply a local or cyclical market. It is a long-duration asset class whose performance is driven by employment durability, credit availability, and policy alignment. Those forces are increasingly macro in nature and increasingly uneven across regions.

As we move into 2026, U.S. residential real estate is entering a new phase — one defined by infrastructure-led job creation, sustained fiscal deficits, evolving monetary policy, and a political environment biased toward maintaining economic and financial stability. Understanding how these forces shape housing outcomes requires a framework that goes beyond conventional real estate analysis.

My report is intended to provide that framework.

— **Donald Klip**
Co-founder, America Mortgages

Report Summary: A Macro-Driven View of U.S. Residential Real Estate in 2026

Most real estate providers analyze U.S. housing from the bottom up — focusing on recent price movements, local supply metrics, or prevailing mortgage rates. This report approaches the market from the top down.

U.S. residential real estate is treated here as a strategic asset class, competing for capital alongside equities, bonds, and other real assets. Its performance is best understood through macro variables: liquidity conditions, fiscal policy, labor mobility, regulatory incentives, and credit-market structure.

A central theme of this report is that employment-driven migration, not sentiment, is shaping U.S. housing demand heading into 2026. Large-scale investments in semiconductors, EV and battery manufacturing, and AI and data-center infrastructure are creating multi-year employment engines concentrated in select U.S. regions. These projects attract workers well before facilities are operational, placing early and sustained pressure on rental markets and, over time, on home prices.

At the same time, the macro backdrop remains supportive of housing. Structurally large fiscal deficits, easing monetary conditions, regulatory incentives encouraging bank lending, and political pressure to sustain confidence point toward an environment in which housing has historically performed well. Unlike more liquid asset classes, residential real estate tends to reprice slowly but persistently, producing durable income and multi-year appreciation rather than short-lived volatility.

Report Summary: A Macro-Driven View of U.S. Residential Real Estate in 2026

This framework is particularly relevant for expatriates, U.S. green card holders, and foreign nationals. International buyers must evaluate U.S. property not only on local fundamentals, but also on leverage availability, underwriting standards, currency exposure, and rental income durability. Treating housing as an asset allocation decision — rather than a transactional purchase — is essential.

Accordingly, this report combines:

- A macroeconomic outlook for U.S. residential property in 2026
- An analysis of migration and employment trends shaping regional housing demand
- A practical overview of U.S. mortgage and loan programs available to international buyers

The objective is not to forecast short-term market moves, but to identify where demand is structurally supported and where rental yields and price increases are likely to remain supportive.

Table of Contents

Integrated Analysis Based on Realtor.com, NAR Forecasts, and GMG Research

Expected Market Performance in 2026

A synthesis of national forecasts shows that 2026 will be a year of gradual healing, improved affordability, and renewed activity, though still well below historic sales norms.

Realtor.com 2026 Forecast

Realtor.com projects a slow, steady normalization, not a boom:

- Mortgage rates: ~6.3% average (down from 6.6% in 2025)
- Home price growth: +2.2% (below inflation → real prices fall slightly)
- Existing-home sales: 4.13M, up 1.7% YoY but still historically low
- Inventory: +8.9% YoY, third consecutive year of gains
- Mortgage payments: down ~1.3%, falling to 29.3% of income, best since 2022
- Rent growth: –1% as multifamily supply softens rental markets
- Inventory remains 12% below pre-pandemic levels despite growth

Takeaway: A more balanced, buyer-friendly market emerges, with modest affordability gains.

NAR 2026 Housing Market Outlook

NAR is more bullish than Realtor.com, forecasting:

- Existing-home sales: +14%
- **Home prices: +4%**
- **Mortgage rates: ~6%**
- Job growth: ~1.3 million new jobs

NAR Chief Economist Lawrence Yun states:
"2026 is the year we will see a measurable increase in sales...
Home prices are in no danger of declining."

My Conclusion on Performance

Both forecasts agree on improved affordability, rising supply, and stronger demand. Realtor.com expects a slow improvement; NAR sees a meaningful rebound.

Market Segments & Property Types Driving 2026 Activity

- Mid-priced homes will drive the majority of transactions.
- **Middle-income buyers can now afford only ~21% of listings, down from 50% pre-pandemic.**
- Builders are shifting to more attainable products (townhomes now 18% of SF starts, nearly double 10 years ago).
- New construction increasingly competes directly with resale due to incentives and smaller footprints.
- **High-supply markets (Houston, Jacksonville, Raleigh, Indianapolis) will lead affordability recovery.**

Migration Trends as a Core Demand Engine

Migration remains the single most powerful force reshaping U.S. housing:

Inbound Winners
- South **(Our team prefers the South East Corridor)**
- Mountain West
- Midwest

Outbound/Underperformers
- Northeast (affordability + inventory constraints)
- Some Western metros (Denver, Spokane)
- Florida Gulf Coast (post-pandemic correction)

NAR and Realtor.com both emphasize that affordability alignment + job growth = regional momentum.

Housing Affordability, Buyer Psychology & Pricing Behaviour

- Buyers in 2026 remain extremely payment sensitive.
- Homes priced 3–5% above market will stagnate and undergo deeper price cuts.
- Realtor.com notes the first real affordability improvement since 2022 as mortgage payments fall under 30% of income.
- Inventory gains shift negotiating power toward buyers.

Pricing discipline is the #1 strategic lever for sellers.

Demographic Shifts Shaping Buyer Behaviour

NAR highlights major demographic transformations:

Typical buyer age	Typical repeat buyer age
59	62

Top reason for moving: proximity to friends/family *("Grandbaby Effect")*

First-time buyers face the toughest environment ever:
- 21% share (all-time low)
- Median age: 40
- Challenges: high rents, student debt, low affordable inventory

NAR Top 10 Homebuying Hot Spots for 2026

(Based on outperforming the U.S. in at least 5 of 10 economic & housing indicators)

1. Charleston, SC
2. Charlotte, NC
3. Columbus, OH
4. Indianapolis, IN
5. Jacksonville, FL
6. Minneapolis, MN
7. Raleigh, NC
8. Richmond, VA
9. Salt Lake City, UT
10. Spokane, WA



These markets share:

- Rising millennial households
- Strong job & income growth
- High migration inflows
- Improved affordability
- Inventory aligned with buyer budgets
- Strong economic expansion creating long-term demand

Realtor.com Breakdown of NAR Hot Spots (Best Places for Homebuyers 2026)

This Realtor.com article provides critical added context:

Why These Markets Beat Others

- They offer something nationally scarce: room to grow.
- Homes are more affordable per dollar, letting buyers access more space.
- Local economies are expanding, attracting transplants.
- Improvement in listing-to-income alignment is significantly above national average.
- Many households sit at the edge of affordability, meaning a small rate drop triggers major buyer re-entry.

Spotlight Market: Charleston, SC

Charleston stands out due to:

- Fastest regional population growth
- Strong millennial + high-income transplant inflow
- Inventory growing at the right price points
- Income growth: +6% YoY
- Job growth: +3.2% YoY
- More than 20,000 new households could qualify once rates drop to ~6%

Evangelou notes
"It's the market where lower mortgage rates would make the biggest difference."

Why No Northeast Markets Made the List

- Homes remain expensive relative to incomes
- Inventory at affordable tiers is extremely limited
- Price-to-income ratios are worse than national averages
- Inventory growth lags the rest of the country

Yet the Northeast remains economically strong — it's just misaligned with buyer budgets.

Realtor.com Best Performing Markets 2026 (Value/Refuge Markets)

Realtor.com highlights "value metros" expected to outperform due to affordability:

1. Toledo, OH
2. Syracuse, NY
3. Scranton, PA
4. Rochester, NY
5. Hartford, CT
6. Worcester, MA
7. Milwaukee, WI
8. Grand Rapids, MI
9. Pittsburgh, PA
10. Providence, RI

Drivers:

- Low prices relative to income
- Inventory improving faster
- Strong local fundamentals (jobs, schools, quality of life)
- Attractive for first-time buyers and remote workers

These metros often experience double-digit price gains due to catch-up effects.

My Conclusion

2026 is shaping up to be one of the most favorable years for U.S. residential property investment since pre-pandemic:

- Realtor.com expects balance and improving affordability
- NAR expects a strong rebound in sales
- Inventory improves, but supply remains constrained
- Migration and demographics reshape the map
- Liquidity supports higher valuations
- Loan programs unlock opportunity for foreign and expat buyers

Overall: 2026 offers a unique alignment of affordability, inventory, demand, and liquidity — an excellent window for U.S. property acquisition. **While the NAR and Realtor.com reports are bullish, they do not take in consideration the liquidity effects of monetary stimulus : Start of Quantitative Easing, Easing Capital Requirements for Banks, Continued Deficit Spending, Continued Fed Rate Cuts, and potential politics-related stimulus going into the mid-terms. We will discuss these in length in the subsequent chapters.**

Migration Trends: Employment Growth from Infrastructure Megaprojects and Its Impact on Housing Demand

Major infrastructure investments such as electric vehicle (EV) factories, semiconductor manufacturing facilities supported by the CHIPS Act, and large-scale AI and data-center builds are not just headline industrial developments — they are powerful, multi-year employment engines with meaningful spillover effects into local housing markets.

Across these sectors, job creation occurs in three layers:

- **Direct jobs** at facilities, including manufacturing workers, technicians, engineers, operations staff, and IT specialists.
- **Indirect jobs** tied to construction, equipment suppliers, logistics, utilities, and professional services.
- **Induced jobs** created as workers spend wages locally on housing, retail, healthcare, education, and transportation.

Estimated Job Creation Scale

When aggregated nationally, these megaprojects are expected to support several hundred thousand jobs, even before accounting for long-term multiplier effects:

Semiconductors (CHIPS Act and private co-investment):

- Industry and government estimates suggest approximately 40,000–50,000 permanent semiconductor manufacturing jobs, 100,000+ construction jobs, and 300,000+ indirect and induced jobs across suppliers and local economies over the build-out period.

EV and battery manufacturing:

- Announced EV and battery plants across the U.S. are associated with roughly 200,000 direct jobs, with broader economic modeling indicating 700,000–900,000 additional indirect and induced jobs tied to supplier networks, construction, and consumer spending.

AI and data-center infrastructure:

- While data centers are less labor-intensive once operational, they are highly construction-heavy. Large AI campuses typically employ 1,000–2,000 construction workers per site during multi-year build phases, followed by 50–300 permanent technical and operations roles, with thousands more jobs supported indirectly through power infrastructure, networking, and local services.

Taken together, current and announced infrastructure programs plausibly support **well over 1 million direct, indirect, and induced jobs nationally** over the second half of the decade, concentrated in a relatively small number of metro areas.

Why The Matters for Home Prices and Rental Yields

From a housing perspective, the timing and composition of these jobs matter as much as the headline numbers.

Workers relocating to new manufacturing or technology hubs typically enter local housing markets as renters first — particularly when:

- Home prices rise rapidly following major investment announcements
- Housing supply lags population inflows
- Construction timelines stretch over several years
- Skilled workers prefer flexibility before committing to ownership

This creates a front-loaded surge in rental demand, often well before new for-sale housing supply is delivered. As a result:

- Rental occupancy tightens
- Rents rise faster than wages
- Landlords gain pricing power
- Rental yields strengthen, even as ownership affordability deteriorates

Historically, markets experiencing large, long-duration employment inflows from industrial or technology investment show above-average rent growth in the early and middle phases of the build-out cycle, followed later by higher home prices once incomes catch up and supply expands.

In short, job creation from infrastructure megaprojects acts as a catalyst for both home price appreciation and sustained rental demand, with the rental market often benefiting first and most consistently.

Case Study: New Albany, Ohio – Housing Market Response Near Intel's Fab Site

A highly illustrative example of this dynamic can be seen in **New Albany, Ohio,** where Intel announced plans to build a major semiconductor fabrication campus in 2022. As of late 2025, home values in New Albany have shown **solid appreciation,** reflecting increased economic attention and demand pressures in the region:

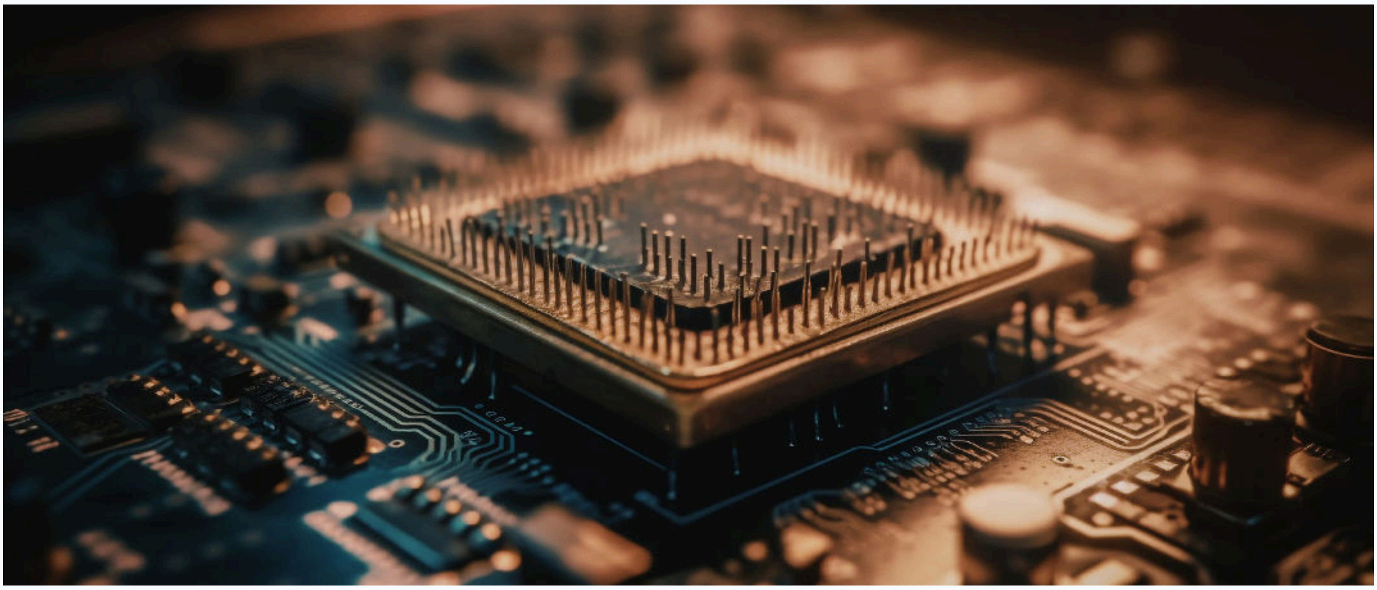
- In October 2025, median home prices in New Albany were reported at approximately $830,000, up nearly 15% year-over-year, indicating significant price growth relative to typical regional shifts.
- Other listings data shows median listing and sold prices also remain elevated compared with broader Columbus metro trends, underscoring strong local demand.

Even though the operational timeline for the Intel fab has been pushed out to 2030 or later, primarily due to broader corporate restructuring and financial positioning, the announcement and ongoing construction activity itself have helped anchor expectations of long-term job growth. That expectation encourages households, investors, and developers to compete for housing stock ahead of actual production jobs materializing.

This pattern — where employment prospects attract in-migration before facilities open — often results in elevated rental demand as incoming workers, contractors, and supporting staff prioritize flexibility in housing. At the same time, limited for-sale affordability prolongs the period these workers remain renters, supporting strong rental yield environments for investors.

1. Direct and Indirect Job Creation and Economic Pull

Across EV manufacturing, semiconductor production, and AI/data center infrastructure, employment growth is occurring in both direct roles at facilities and indirect roles across construction, supply chains, services, and supporting industries.



Semiconductors (CHIPS-era factories)

- Intel's New Albany, Ohio semiconductor fab complex — part of a broader CHIPS-era expansion — is expected to create thousands of jobs in operations and tens of thousands more indirectly through suppliers and services. One analysis forecasts roughly 3,000 high-tech jobs directly, with ~10,000 indirect jobs through supply chain and local services.
- Construction jobs during the buildout phase can also number in the thousands, especially for projects of this scale, creating demand for local housing and rental units.

Electric Vehicle and Battery Factories

- EV and battery plants tend to employ large workforces. For example, Toyota's battery plant near Liberty, North Carolina, alone created over 5,000 jobs directly and supports additional indirect employment in logistics, suppliers, and services.
- EV ecosystems also attract suppliers and installers who create additional construction, operations, and administrative roles.

AI, Cloud, and Data Centers

- Data center construction is labor-intensive, and even after operations begin, facilities require technicians, engineers, facilities staff, security, and energy managers.
- While operating headcounts are smaller relative to build teams, the multiplier effects — including power infrastructure upgrades, fiber builds, and local services — generate jobs tied indirectly to the facilities.
- Data center clusters consume large energy loads and support ancillary economic activity, helping anchor future growth. Northern Virginia's "Data Center Alley" and Arizona's Maricopa County highlight how investment concentration can reshape local employment ecosystems.

2. Top 5 States and Cities Poised to See Migration-Driven Housing Demand

These states and metropolitan areas are among the fastest-growing as a result of tech, manufacturing, and infrastructure spending, and they are likely to see population growth, strong rental demand, and price growth due to employment inflows.

1) Texas — Abilene & Austin Metro

- Texas is emerging as a major data center and AI infrastructure hub thanks to power grid capacity, business incentives, and central logistics positioning.
- Abilene, near significant AI infrastructure projects, and the Austin region — already a technology magnet — are both attracting skilled workers and builders alike.
- These migration shifts have already contributed to rental demand and rising rents as new workers seek housing near job centers.

2) Ohio — New Albany / Columbus Metro

- Intel's multi-billion-dollar semiconductor campus in New Albany (Central Ohio) represents among the largest manufacturing investments in the region's history, with thousands of direct and indirect jobs expected.
- The timeline for full operations has been extended into the 2030s, but construction jobs and early hiring are already supporting local employment.
- The resulting migration of skilled workers and support industries is putting upward pressure on housing demand, especially renting, as affordability lags job creation.

3) Virginia — Northern Virginia (Data Center Alley)

- The Northern Virginia region has become one of the nation's largest data center clusters — sometimes dubbed "Data Center Alley" — supporting AI and cloud infrastructure growth.
- This concentration of technology infrastructure attracts high-income tech workers, contractors, and service providers, all supporting demand for rental housing and higher local rents.

4) Arizona — Phoenix / Maricopa County

- Arizona, especially the Phoenix and Maricopa County region, has become a secondary data center and tech hub, supported by reliable power, favorable economics, and regional growth strategies.
- Combined with semiconductor and logistics growth tied to other manufacturing, this has produced strong population growth and rental demand.

5) North Carolina — Piedmont Triad (Liberty / Greensboro)

- EV manufacturing and battery production in the Piedmont Triad — including the Toyota battery plant — are attracting skilled and unskilled labor alike.
- As in other regions, this has increased demand for rentals, particularly in markets with constrained single-family housing affordability.

3. Housing Market Effects: Prices, Rents, and Affordability

Migration + Job Growth = Rental Demand

In all of these growth corridors, inflows of workers and their families put upward pressure on rental markets before supply of for-sale homes can catch up. This dynamic provides pricing power for landlords in the medium term even if long-term ownership affordability remains constrained.

Macro Drivers - Liquidity, Policy Cycles, and Why Housing Performs Well in These Environments

While housing fundamentals such as supply, demographics, and migration explain where demand emerges, **liquidity explains *when* prices accelerate.** Historically, U.S. housing performs best during periods when **monetary policy, fiscal policy, bank regulation, and political incentives align to support economic confidence and asset prices.**

The macro and political environment heading into 2026 is shaping up to closely resemble prior periods that produced **multi-year housing upcycles.**

1. Fiscal Deficit Spending: The Structural Liquidity Base

The U.S. is operating with structurally large fiscal deficits, independent of the business cycle. These deficits inject net financial assets into the private sector, supporting employment, household income growth, and corporate profitability.

For housing, this matters because demand is ultimately driven by income durability and credit availability, not short-term sentiment. Fiscal deficits act as a liquidity backstop that cushions downturns and supports asset values even when growth slows.

Historical comparison:

- Early 2000s: Tax cuts and deficit spending coincided with rising homeownership and steady price appreciation.
- Post-GFC (2009–2013): Persistent deficits helped stabilize housing and fuel the recovery.
- COVID era (2020–2022): Record deficits preceded the fastest housing price growth in modern history.

In each case, fiscal expansion preceded or coincided with strong housing performance, even when broader growth was uneven.

2. Quantitative Easing and Balance-Sheet Expansion

Whether explicitly labeled as QE or implemented through slower quantitative tightening, liquidity facilities, or balance-sheet expansion, central bank liquidity has historically been one of the strongest tailwinds for housing.

QE suppresses long-term yields, lowers mortgage rates, and forces capital out of cash and bonds into real assets. Housing benefits disproportionately because supply is constrained and financing costs directly affect affordability.

Historical comparison:

- QE1–QE3 (2009–2014): Mortgage rates fell and housing recovered steadily.
- COVID QE (2020): Massive balance-sheet expansion coincided with unprecedented housing appreciation.

Even a pause or slowdown in QT functions as effective QE, improving financial conditions and supporting real estate valuations.

3. Rate Cuts: The Accelerator Phase of Housing Cycles

Rate cuts rarely initiate housing recoveries, but they accelerate them once liquidity is already present. Lower policy rates improve affordability, expand leverage capacity, compress cap rates, and increase the pool of qualified buyers.

Housing tends to perform best in the 6–18 months following the start of rate cuts, before inflation fully reasserts itself.

Historical comparison:

- 1995–1998: Fed easing supported housing while the broader economy reaccelerated.
- 2001–2004: Rate cuts expanded credit availability and fueled housing demand.
- 2019–2021: Rate cuts followed by QE led to rapid repricing of housing assets.

The projected move toward mortgage rates near 6% fits this historical pattern.

4. Bank Regulation, Treasury Absorption, and Credit Expansion

An underappreciated driver of liquidity is bank regulation. When regulators allow banks to hold less idle cash and treat U.S. Treasuries as high-quality liquid assets, banks are encouraged to deploy capital rather than hoard reserves.

This creates a reinforcing liquidity loop:
banks buy Treasuries → government finances deficits smoothly → spending flows into the economy → household incomes rise → housing demand increases.

Mortgage credit availability improves, funding stress declines, and housing markets benefit from more stable lending conditions.

Historical comparison:
- Post-GFC regulatory easing: Gradual normalization supported mortgage growth.
- Pandemic-era regulatory flexibility: Enabled banks to support rapid credit expansion without systemic stress.

5. Political Incentives and Pro-Growth Bias Ahead of the 2026 Midterms

Beyond formal monetary and fiscal policy, political incentives matter, especially heading into midterm elections. Historically, administrations have shown a strong preference for supporting economic confidence, employment, and asset prices during election cycles.

Under a Trump administration, this pro-growth bias is likely to be particularly pronounced. Rather than allowing financial conditions to tighten, the administration is expected to use available policy tools to reinforce economic momentum and market confidence.

These tools may include:
- Targeted fiscal measures (tax relief, incentives, or spending programs)
- Regulatory adjustments to ease constraints on banks, lenders, and developers
- Supportive Treasury coordination to ensure smooth deficit financing
- Public signaling and policy framing aimed at reinforcing optimism around growth and asset markets

The goal in such periods is not necessarily aggressive stimulus, but rather to avoid negative shocks, maintain confidence, and keep financial conditions supportive.

Historical comparison:

- 2018–2019: Policy shifts and rate pressure reversals supported asset prices ahead of elections.
- Early 2000s: Pro-growth fiscal and regulatory posture supported housing during election cycles.

Housing, as a widely held and politically sensitive asset class, has often benefited disproportionately from these environments.

Why Housing Benefits More Than Other Assets

Housing responds particularly well to liquidity because:

- Supply is structurally constrained
- Financing costs directly affect demand
- Housing serves both as a consumption good and an investment asset

When liquidity rises, equities often reprice quickly. Housing, by contrast, tends to reprice slowly but persistently, producing multi-year appreciation cycles rather than short-lived spikes.

Rental income, inflation protection, and leverage amplify this effect.

The 2026 Liquidity Setup: A Familiar Historical Pattern

Heading into 2026, multiple forces are aligning simultaneously:

- Large fiscal deficits
- Slowing QT or balance-sheet expansion
- Rate cuts improving affordability
- Regulatory incentives encouraging bank capital deployment
- Election-cycle pressure to sustain confidence and growth

Taken together, this mirrors prior environments that produced durable housing upcycles.

The Upshot

Housing cycles are not driven by sentiment alone; they are driven by liquidity, credit availability, and policy alignment.

Every major U.S. housing upcycle of the past 30 years has shared the same ingredients:

- Expanding fiscal deficits
- Easier monetary conditions
- Falling real interest rates
- Banks encouraged to deploy capital
- Political incentives favoring stability and growth

The 2026 environment exhibits all of these characteristics.

In a market already constrained by limited supply and supported by strong migration and demographic trends, U.S. residential real estate is historically positioned to benefit disproportionately from this policy and liquidity backdrop.

AM U.S. Mortgage Summary

This is a snapshot of our U.S. loan programs which combines our in-house loan programs and brokered loans. As you can see, our loan programs cover most loan sizes, property and borrower types, for all 50 states with a process created specifically for Expats, Green card holders and Foreign Nationals living overseas.

Loan uses	Purchase, Refinance to lower rate, Refinance to pull cash-out
Loan types	Residential, Portfolio, Construction & Development or Bridging loans
Property types	Single family homes, multi-family, condo, multi-unit (apartment), commercial, land, and hospitality
State coverage	All 50 states
Age restriction	None
Qualification requirements	We accept apprised rental income or overseas income
U.S. Credit Requirement	We accept for U.S. citizens and Green card holders (but not necessary) and none required for Foreign Nationals
Employment type	Salaried, self-employed, and unemployed (trailing spouse)
Money trail	All monies that go toward the property purchase must show 60 days trail of funds
Loan to value	Maximum 80% US Citizens & Green Card Holders; 75% Foreign Nationals
Minimum loan amount	$150,000 (adding lower loan option soon)
Maximum loan amount	Expats & Green Card Holders $5M; Foreign Nationals $3.5M
Loan terms	30-year amortized
Interest-only option	10-year I/O available*
Pre-payment penalty	3 years, anything lower will have an add-on*
Closing time	30-45 days from submission
Sign closing documents	At the U.S. embassy /consulate or through an Apostille stamp ordered by law firm (must be member of Hague convention)

Borrower Types

1. U.S. Expats (Citizens Living Abroad)

Status	U.S. citizens residing outside the U.S.
Lender classification	U.S. borrower (not foreign national) but with extra documentation
Key advantage	Full access to all loan programs: conventional, jumbo, and portfolio products
Immigration risk **Employment**	None. Nearly all Expats will go back to the U.S. Typically salaried – overseas income (No W-2)
U.S. Credit	Tends to have strong credit profile, normally over 680
Property use	Primary (purchase before moving back); Second/Vacation Home; Investment
Signing documents	U.S. embassy/consulate, or via an Apostille stamp if country is part of Hague Convention

2. U.S. Green Card Holders (Lawful Permanent Residents–LPRs)

Status	Non-citizens with permanent residency
Lender classification	U.S. resident borrower (same as U.S. citizen) but will underwrite more conservatively when living overseas
Key advantage	Full access to all loan programs: conventional, jumbo, and portfolio product
Immigration risk	Many LPRs tend to stay overseas longer with many never moving back to the U.S.
Employment	Normally salaried (but larger portion of self-employed vs Expats since many go back to their home country to connect-culturally and have residency) - overseas income (No W-2)
U.S. Credit	Most will have U.S. credit score but not as strong as Expat given out of the U.S. longer
Property use	Primary (purchase before moving back – more scrutiny vs Expats); Second/Vacation Home; Investment
Signing documents	U.S. embassy/consulate, or via an Apostille stamp if country is part of Hague Convention

Borrower Types

3. Foreign Nationals (Non US citizen, overseas income)

Status	Individuals who are not U.S. citizens and do not hold U.S. permanent residency, and who typically reside outside the U.S.
Lender classification	Classified as foreign national borrowers, not U.S. borrowers.
Key advantage	Financing offered through flexible Non-Qualified Mortgage (Non-QM) as well as Asset-based or DSCR structures
Immigration risk	Not relevant. Priced into the mortgage rate
Employment	We can use Income programs for salaried but since more FNs are purchasing for investment, we use our DSCR loans to qualify using rental income
U.S. Credit	No required
Property use	Second/Vacation Home or Investment

Loan Programs for 2026

AM Expat Second Home

- Max 80% LTV Purchase / 75% LTV Cash out
- Overseas income accepted
- Debt to Income requirement of 50%
- Minimum FICO 680

AM Expat Investor

- Max 80% LTV Purchase / 75% LTV Cash out
- No income required - Underwritten to property cash flow
- Minimum FICO 680

AM Foreign National Second Home

- Max 75% LTV Purchase / 60% LTV Cash out
- Overseas income accepted
- Debt to Income requirement of 50%
- No Credit Required

AM Foreign National - Income

- For investment use
- No U.S. credit required
- 75% LTV Purchase / 60% LTV Cash out
- Overseas income accepted
- Debt to Income requirement of 43%
- Income letter from accountant is required *(template given)*

Loan Programs for 2026

AM Foreign National - Rental Coverage

- For investment use
- No U.S. credit required
- 75% Max Loan to value
- If appraised rental income “greater than’ mortgage expense, then you qualify. There is no need to see personal income.

AM HNW (Expats & Foreign Nationals)

- Use liquid portfolio to qualify (Fidelity, Interactive Brokers etc) – no encumbrances
- Take Total Assets Under Management “divide by” 84 = “Underwritten Income amount"

AM Foreign National - Income

- For investment use
- No U.S. credit required
- 75% LTV Purchase / 60% LTV Cash out
- Overseas income accepted
- Debt to Income requirement of 43%
- Income letter from accountant is required *(template given)*

Loan Process (30-45 days)

Discovery Call
Our loan officers discuss your requirements, loan options, rates, fees, timelines, and process. We will then invite you to submit documents for pre-approval. If needed, we can introduce you to realtors, accountants, and LLC partners.

Pre-Approval
You will access our Mortgage Portal to complete the standard Form 1003. Once submitted, we issue a pre-approval within 24 hours. Pre-approval is required for any home purchase and demonstrates financing readiness to sellers.

In Contract
You have selected a property and submitted the earnest money deposit.

Loan Submission
The loan is formally submitted to our or our lender's underwriting team with agreed terms. Typical funding timelines are 30–45 days.

Conditional Approval
Underwriting issues a list of conditions required before final approval.

Clearing Conditions
You submit requested documents promptly to meet contract deadlines. Our team provides daily guidance until conditions are cleared.

Signing Closing Documents
Documents may be signed:

1. In the U.S. with any notary
2. At a U.S. embassy or consulate
3. Locally via apostille (Hague Convention countries)

Notarization typically requires ~8 stamps at approximately $50 each. Credit cards are accepted. Scanned copies are reviewed before mailing.

Courier to the U.S.
Signed documents are sent via international courier (FedEx preferred; DHL or UPS accepted).

Closing & Funding
Once documents are received, the title company authorizes funding, typically the next business day. You will receive confirmation and a recorded copy of the property title within approximately one month.

Contact Details

America Mortgages, Inc.
1341 W. Mockingbird Lane, Suite 600W, Dallas, TX 75247
Email: hello@americamortgages.com
Phone: +1 (830) 217-6608

Global Mortgage Group Pte Ltd (Parent Company)
171A Telok Ayer Street, Singapore 068621
Email: hello@gmg.asia
Phone: +65 9773-0273

Management Team

Robert Chadwick, CEO, America Mortgages, Inc.
Donald Klip, Co-founder, Head of Global Partnerships
Nick Worthing, Global Head of Origination (Hong Kong)
Joe West, Head of USA (Arizona)
James Moragles, Operations Manager (Manila)
Dipti Kanoria, Head of Marketing (Singapore)
Leonard Lee, Head of International Mortgages (Singapore)
Madel Tan, Head of Singapore (Singapore)

"America Mortgages is making obtaining a U.S. mortgage while living overseas more accessible, easier, and transparent for all."

Thank You