

Home financing for medical professionals



As a medical professional who wants to buy a home, you can count on Bank of America to help.

The Bank of America® Doctor Loan is available in both fixed- and adjustable-rate loans and is designed to meet the unique needs of applicants who are actively and directly practicing, such as doctors, dentists, veterinarians and certain other eligible medical professionals.¹

Benefits include:

Low down payments

Put as little as 3% down on mortgages up to \$850,000, 5% down on mortgages up to \$1 million, 10% down on mortgages up to \$1.5 million, or 15% down on mortgages up to \$2 million.²

Flexible options

Student loan debt may be excluded from the total debt calculation.³

Delayed job start

Start your new position up to 90 days after closing.⁴

Want to learn more? Let's talk.

Find your regional relationship manager at bankofamerica.com/builderteam or your local lending specialist at bankofamerica.com/mlolocator for additional information.

¹An applicant must have, or open prior to closing, a checking or savings account with Bank of America. Applicants with an existing account with Merrill or Bank of America Private Bank prior to application also satisfy this requirement. Eligible medical professionals include: (1) medical doctors who are actively practicing, (MD, DDS, DMD, OD, DPM, DO, DVM), (2) medical fellows and residents who are currently employed, in residency/fellowship, or (3) for salaried employees only: medical students and medical doctors who are about to begin their new employment/residency or fellowship within 90 days of closing. Those employed in research or as professors are not eligible. For qualified borrowers with excellent credit. PITIA (Principal, Interest, Taxes, Insurance, Assessments) reserves of 4 to 12 months are required, depending on loan amount.

²Minimum down payment requirements vary by property type and location; ask for details.

³Additional documentation is required.

⁴If applicant's employment does not commence until after closing, in addition to the minimum cash reserves required, sufficient reserves to handle all debt obligations between closing and employment start date up to an additional 90 days must be verified.