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How to get more than 10 mortgages on investment properties?

We own 10 investment properties and have 10 mortgages (with Bank of America) on each one. The bank is saying that they can do only 10 mortgages per person. How or where can we go over that limit, with reasonable rates and closing cost.

Thanks for looking.

You can still find a few conforming lenders willing to exceed the 10 property max. It's only going to be lenders willing to hold onto the mortgages as opposed to sell them to Fannie Mae so they're few and far between. You have really 3 options.

1. Look into purchasing in the name of an LLC or escrow or some such. Obviously this would be a commercial deal and they'd start looking at things like DCSR of the property so it may not be the way to go.
2. Look around and find a reputable mortgage broker who does this type of business. Ask them upfront if they have lenders that deal with more than 10 mortgages and compare a few offers.
3. Look into restructuring the mortgages. Depending on your equity situation you may be able to use some of the properties to pay off some of the other mortgage in full. This is typically the most expensive option as every mortgage you refinance to juggle equity has closing costs.

It can be done, for this type of loan I'd suggest looking at brokers as they tend to have more programs than any single bank. Even a big bank like BOA only offers a fraction of mortgage products available.

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