

The below rates are wholesale, and are subject to a brokerage fee of 2.000% of the loan amount, plus a \$995 loan processing fee. Please note that the lender charges a \$1,295 administration / underwriting fee. Rates and terms are subject to change without notice. For real estate professionals only. Not for the general public. Not a commitment to lend.

Date:
02/25/2019

ODF PROGRAM

5/1 Hybrid ARM		Max Loan by LTV	
LTV	Rate	Purch	Refi
60%	6.125%	\$5.0M	\$5.0M
65%	6.375%	\$3.0M	\$3.0M
70%	6.625%	\$2.5M	\$2.0M
75%	6.999%	\$2.0M	\$1.5M

FOREIGN NATIONAL PROGRAM

5/1 Hybrid ARM		Max Loan by LTV	
LTV	Rate	Purch	Refi
60%	5.875%	\$5.0M	\$5.0M
65%	6.125%	\$3.0M	\$3.0M
70%	6.375%	\$2.0M	\$1.5M

ADJUSTMENTS

Description	Rate	Fee*	Note
Lender Fee	--	\$1,295	Administration / Underwriting / Commitment Fee to lender
Lender Paid Comp	2 : 1	Ratio	Add to Rate in 0.125% Increments, Max 3.000% LPC, Min 600 FICO or FN
2-Year Prepay	--	--	2% / 1% Sequential Stepdown Prepayment Penalty
1-Year Prepay	0.250%	--	2% Prepayment Penalty
Buy Out Prepay	0.500%	--	No LPC, Not applicable if Consumer Transaction on Primary Residence
7/1 Hybrid ARM	0.125%	--	Rates in above grid are quoted as a 5/1 Hybrid ARM
Interest Only	0.125%	--	Loan Amount ≥\$250,000
Business / Trust	0.125%	--	Loan to Business Entity or Trust, Personal Guarantee, Additional Guides
DSCR, ≥ 1.0	--	--	Debt Service Coverage Ratio (Gross Rents / Actual PITIA)
DSCR, ≥ 0.75-1.0	0.250%	--	Debt Service Coverage Ratio (Gross Rents / Actual PITIA)
SE Business Loan	0.125%	--	Net Funds Must Be Delivered To the Self Employed Business Entity
NOO Business	0.125%	--	Purchase Transaction Only, 75% Max LTV/ CLTV
Fix & Keep	0.250%	--	Borrower Must Provide Funds for All Repairs, Requires 2-Year (2/1) PPP
≥\$2,000,000	0.250%	--	
≥\$3,000,000	0.625%	--	Min 650 FICO or FN, No Rural
Condo South FL	--	--	Max LTV/CLTV 70% Condos in Broward/Dade counties FL
Condotel/NonWr	0.375%	--	Condotel or Non-Warrantable Condo
2-4 Unit Property	0.125%	--	
Listed for Sale	--	1.000	Can Buy Out Fee for 2-Year Hard PPP (2/1 Declining) when allowable
Rural Property	Quote	Quote	Case-By-Case Basis & Subject to Individual Pricing
--Program Adjustments may carry over from Non-Prime where additional line level adjustments are warranted--			

Adjustment by US Credit Score		Max LTV		A positive mortgage rating is required on this Program. Delinquency is considered on a case-by-case and additional pricing adjustments may be warranted.
Mid Score	Rate	Purch	Refi	
≥700	--	75%	70%	
650-699	0.250%	75%	70%	
600-649	0.500%	75%	70%	
550-599	0.750%	70%	65%	
500-549	1.000%	65%	65%	
<500	Quote	65%	60%	

FN Loan Amount	Rate Adds	Lender Points & Fees and Broker Points & Fees may not exceed 6.0%
<\$ 150,000	0.375%	
≥\$1,000,000	0.250%	
≥\$1,500,000	0.375%	
≥\$2,000,000	0.500%	NO FEDERAL OR STATE HIGH COST LOANS
≥\$3,000,000	0.625%	

GENERAL INFORMATION

States: AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MT, NC, NE, NH, NJ, NV, OK, OR, PA, SC, TN, TX, UT, VA, VT, WA, WI, & WY

Property Types

SFR / Condos / Non-Warrantable Condos / Townhouse / 2-4 Units
Condotels - Must be in Resort Area as defined by Lender Senior Mgmt

Occupancy

Owner - User / Second Home / Non Owner
Documented ATR may be applicable under certain scenarios

Loan Terms

30 Year Amortization & Term - 5/1 or 7/1 Hybrid ARM
All Non-Owner or 2nd Homes have a 2-Year Hard PPP (2/1 Declining)

Index & Adjustment Caps

Floored at Start Rate / 1-Year CMT / 4 950% Margin
2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap

Loan Amounts

\$100,000 - \$5M (Round Down Loan Amount to \$50 increments)
Loan Amounts ≥\$1,000,000 require Senior Management Approval
Loan Amounts ≥\$1,000,000 require 600 Minimum FICO
Loan Amounts ≥\$1,000,000 require an Appraisal & BPO
Loan Amounts ≥\$1,500,000 require two Appraisals
Appraisal &/or BPO from lender AMC or are considered case-by-case

Loan Documentation

Stated Income / Verified Assets (If Applicable)**
** Foreign National - Funds to Close Must Be Verified in U.S. Dollars with Valid Banking Relationship in Country of Origin
Foreign National cash out ≥ 65% Case-by-Case basis
Loan may be made to a Business Entity or Trust. Personal Guarantee is required and additional guidelines apply.
DSCR is calculated by dividing (x) reconciled property rents from (y) actual PITIA payments. Minimum DSCR is 0.75.
Impounds for Taxes / Insurance Required

Refinance of Property Listed for Sale

Measured as under 90-days on day of Submission to lender.
Max 65% LTV/CLTV, No LPC

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