

Non-Prime N/O/O Business Purpose

AK, AL, AZ, CA, CO, CT, DC, DE, FL, GA, HI, IA, ID, IL, KS, KY, LA, MA, MD, ME, MN, MO, MS, MT, NC, NH, NE, NJ, NM, NV, NY, OK, OR, PA, RI, SC, TN, TX, UT, VA, WA, WI, WV, WY

NEW LOWER RATES

Offering the broker community a Non-Prime lending product built on structure, sophistication and service!

May 1st, 2019

Credit Grade "A+"	Up to LTV	Rates / Points
750+ Fico	45%	5.875 / Par
Mtg 0x30 (12 months)	55%	5.875 / Par
No BK 3 Years	60%	5.990 / Par
No Short Sale 3 years	65%	6.125 / Par
No FC Last 3 years	70%	6.375 / Par
Purchase 80%	75%	6.625 / Par
Rate & Term 75%	80%	6.990 / Par
Cash Out 70%		
Credit Grade "A"	Up to LTV	Rates / Points
700+ Fico	45%	5.990 / Par
Mtg 0x30 (12 months)	55%	5.990 / Par
No BK 2 Years	60%	6.125 / Par
No Short Sale 3 years	65%	6.250 / Par
No FC Last 3 years	70%	6.500 / Par
Purchase 80%	75%	6.750 / Par
Rate & Term 75%	80%	7.125 / Par
Cash Out 70%		
Credit Grade "A-"	Up to LTV	Rates / Points
650+ Fico	45%	6.375 / Par
Mtg 0x30 (12 months)	55%	6.375 / Par
No BK w/in 2 years	60%	6.500 / Par
No Short Sale 3 years	65%	6.625 / Par
No FC Last 3 years	75%	7.250 / Par
Purchase Rate & Term 75%		
Refi 70%		
Credit Grade "B"	Up to LTV	Rates / Points
600+ Fico	45%	7.250 / Par
Mtg 1x30 (12 months)	55%	7.250 / Par
No BK w/in 2 years	60%	7.375 / Par
No Short Sale 3 years	65%	7.500 / Par
No FC Last 3 years	70%	7.750 / Par
Purchase 70% - Refi 65%		

- Gift Funds & Non-Seasoned Assets
 - Up to 70% LTV
- NO 1040's!
- NO Schedule E's!
- NO 4506 Forms!
- NO Impounds Required!
- NO Income Stated
- NO Income Verified
- Appraisals Start @ \$395!!! (average SFR in MMA)

See Our Hard Money Product for The Following!!

- <600 FICOS
- No prepay product
- BK < than 1 year
- Foreclosure < than 1 year
- Properties w/ deferred maintenance
- Loan Amounts < \$100,000
- Loan Amounts > \$5,000,000
- Properties not in Metropolitan areas



Area of Lending:

- AK, AL, AZ, CA, CO, CT, DC, DE, FL, GA, HI, IA, ID, IL, KS, KY, LA, MA, MD, ME, MN, MO, MS, MT, NC, NH, NE, NJ, NM, NV, NY, OK, OR, PA, RI, SC, TN, TX, UT, VA, WA, WI, WV, WY (licensed broker required for AZ, ID, KS, MO, MT, NE, NV, OR & UT)

Lending in Chicago, Baltimore and Hartford on CBC basis only!

Occupancy:

- N/O/O and Investment purposes only.
- FTHB, Renters or borrowers that are "buying up" in value, size or property are not allowed on this product.

Property Types Residential:

- SFR, Condo, Condotel, Townhouse, 2 – 4 Units.
- Available in all states listed above.
- ≤ 70% LTV must be located in populous area (no rural).
- > 70% LTV must be located in metropolitan areas.

Property Condition:

- Property must show "Pride of Ownership".
- See Hard Money product for properties with deferred maintenance.

Loan Terms:

- 3, 5 and 7-year interim fixed variable rate 30 year fully amortized product
- Index - 6-month Libor – Margin 7 95 – Caps 2/1/6 - Floor = Start Rate.

Prepayment Protection:

- Term of prepay protection – 3 Years.
- Type of Prepay.
 - Level 1 – 5% of loan amount standard prepay.
 - Level 2 – 6 months interest on 80% of the balance.

Rate Lock:

- Rate floats until DOCS are ordered.

Loan Amounts:

- \$100k - \$2 Million (A+, A and A- Grades).
- \$100k - \$1 Million (B Grade).
- \$2.01M - \$5M (A+, A credit only) Major metropolitan areas only & 2 appraisals. Collateral should be located in an area where there is an abundance of recent comparable properties exhibiting both similar characteristics containing little to no adjustments & close proximity.

DSCR:

- No DSCR calculated for Resi

Proof of Property Income is as follows:

- Residential – Copy of Leases.

Maximum Broker Points: 5%

Leases: All leases must be Arm's length and at market rent

Lending to: Individuals | Corporations | LLC | LLP | Family Trusts

Ancillary fees paid through closing:

- Residential
 - \$1,495 Underwriting fee
 - \$555 Doc fee per entity review

Sub Prime Product Add-Ons / Reductions:

Description	Rate	Cost	Notes
Refinancing	+25bps	--	--
Condotel	+25bps	--	Reduce LTV by 5% (must have full kitchen)
3 year fixed	--	--	--
5 year fixed	+25bps	--	--
7 year fixed	+37 5bps	--	--
30 year fixed	+50bps	--	A+ to A- grades only
3 year Prepay	--	--	Max rebate 3
2 year Prepay	+50bps	--	Max rebate 3
1 year Prepay	+100bps	--	Max rebate 1
No Prepay	+50bps	+1.75bps	No rebate allowed/min cost 1.75%
Level 1 Prepay	--	--	--
Level 2 Prepay	+50bps	--	--
I/O for term of fixed period	+25bps	--	Not available on 30 yr. fixed – max ltv 75%
Rate buy down	-50bps	+100bps	Minimum Rate = 5.750
Rebate 1 point	+50bps	--	Max rebate 3
\$100K - \$250k	+25bps	--	80% Pur / 75% R/T / 70% C/O
\$250k - \$1M	--	--	80% Pur / 75% R/T / 70% C/O
\$1M+ - \$1.5M	+10bps	--	70% Pur / 70% R/T / 65% C/O
\$1.501M - \$2M	+15bps	--	65% Pur / 65% R/T / 65% C/O / min 650 FICO
\$2.01M - \$3M	+25bps	--	65% Pur / 60% R/T / 55% C/O / min 700+ FICO
\$3.01M - \$4M	+37 5bps	--	60% Pur / 60% R/T / 55% C/O / min 700+ FICO
\$4.01M - \$5M	+50bps	--	55% Pur / 55% R/T / 50% C/O / min 700+ FICO
No Impounds	+50bps	--	Max LTV 75%
Foreign Natnl w/ US. credit	--	--	70% Purchase-R/T – 65% Refinance
Foreign Natnl w/o US. Credit	A+ credit	--	Max ltv 70% Purchase-R/T / 65% C/O - \$1M
			Max ltv 65% Purchase-R/T / 60% C/O - \$2M
			Max ltv 65% Purchase-R/T / 55% C/O - \$3M
			Max ltv 60% Purchase-R/T / 50% C/O - \$4M
			Max ltv 55% Purchase-R/T / 50% C/O - \$5M
70.01% - 75% LTV	--	--	All down & closing costs must be sourced for 30 days. Loan amounts >\$2M must be sourced & seasoned for 60 days.
75.01% - 80% LTV	--	--	Min loan \$150K, SFR only – 6 mths liquid cash reserves.
AL, CT, DC, FL, GA, HI, IL, KS, KY, LA, MA, MD, ME, MN, MO, MS, NC, NE, NH, NJ, NY, OK, PA, SC, TN, VA, WI, WV	--	--	No 60-day mtg lates allowed in last 48 months
FL - Florida	--	--	All loans must be made to a LLC or Corporation
NJ - New Jersey	--	--	No Pre-Payment penalty allowed by state law

This is not a commitment to lend. Restrictions may apply. For Wholesale use only! Not for distribution to the general public. LTV limits are based on current, accurate appraised value. Lender reserves the rights to amend rates & guidelines. All loans are made in compliance with federal, state and local laws.

