

Commercial Lending Criteria

Criteria	Up to 70% LTV	70.1% - 75.0% LTV
Credit Score	640	660
DSCR	1.00 Debt service coverage ratio / 10% Vacancy Factor	1.25 Debt service coverage ratio / 10% Vacancy Factor
Employment History	Must be Employed	Must be Employed
Income Verification	Stated Income / Rent Rolls / Financial Statement	12 months bank statements / Rent Rolls / Financial Statement
Loan Purpose	Purchase / Refinance / Cashout (Max 50% LTV;)	Purchase / Refinance - No Cashout
Appraisal	Last 60 days – C3 or better (no AMC), Comparable Valuation	Last 60 days – C3 or better (no AMC), Comparable Valuation

Loan Structure & Terms

Criteria	Up to 70% LTV	70.1% - 75.0% LTV
Loan Amount Range	\$200k – \$4mm	\$200k – \$4mm
Interest Rate (APR)	Rate 7.99% 8.50% 8.99% LTV 50% 65% 70%	Rate 9.50% 10.00% - 10.99% LTV 70.1% 75%
Points	1.5	2.5
Loan Term	1 – 30 years	1 – 30 years
Collateral Required	Yes	Yes (Higher LTV)
Loan-to-Value (LTV)	Max 80%	Max 75%
Prepayment Penalty	3-year pre-pay (6 months interest)	3-year pre-pay (6 months interest)

Risk Assessment Factors

Risk Factor	Evaluation Method
Credit History	2x30 last 12 Mos., Max 1x90 last 24 Mos., Bankruptcies 3 Years+, No NODs, Good Mortgage History – max 1x30 last 24 mos.
Income Stability	LTV 70.1%+, 12 mos. Bank statements, Good employment History
Existing Debt Load	Analyze borrower's current financial obligations
Market Conditions	Must be C3 or better
Asset Value	Appraisal required for collateralized loans
Reserves	Up to 70% LTV, 2 Mos. Reserves after closing; Above 70% LTV, 4 Mos. Reserves after closing

Approval Decision-Making

Approval Level	Criteria
Automatic Approval	Within standard criteria
Foreign National / ITIN	Yes
Manual Review	Required for any exception loans
Ineligible	Fails to meet minimum credit, income, or collateral requirements

Fees

Document Preparation	\$2,000
Appraisal Review	\$900
Administration	\$1,500
Legal	\$1,500

** These represent minimum fees, will adjust based on loan size.*

NOTE: Loan documents will be drawn in the name of the originating entity.