

## Commercial Lending Criteria

Criteria	Up to 70% LTV	70.1% - 75.0% LTV
<b>Credit Score</b>	640	660
<b>DSCR</b>	1.00 Debt service coverage ratio / 10% Vacancy Factor	1.25 Debt service coverage ratio / 10% Vacancy Factor
<b>Employment History</b>	Must be Employed	Must be Employed
<b>Income Verification</b>	Stated Income / Rent Rolls / Financial Statement	12 months bank statements / Rent Rolls / Financial Statement
<b>Loan Purpose</b>	Purchase / Refinance / Cashout (Max 50% LTV;)	Purchase / Refinance - No Cashout
<b>Appraisal</b>	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
<b>Loan Amount Range</b>	\$200k – \$4mm	\$200k – \$4mm
<b>Interest Rate (APR)</b>	Rate 8.99% 9.50% 9.99% LTV 50% 65% 70%	Rate 10.00% 12.00% - 12.50% LTV 70.1% 75%
<b>Points</b>	1.5	2.5
<b>Loan Term</b>	1 – 30 years	1 – 30 years
<b>Collateral Required</b>	Yes	Yes (Higher LTV)
<b>Loan-to-Value (LTV)</b>	Max 70%	Max 75%
<b>Prepayment Penalty</b>	3-year pre-pay (6 months interest)	3-year pre-pay (6 months interest)

## Risk Assessment Factors

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

## Approval Decision-Making

Approval Level	Criteria
<b>Automatic Approval</b>	Within standard criteria
<b>Foreign National / ITIN</b>	Yes
<b>Manual Review</b>	Required for any exception loans
<b>Ineligible</b>	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.