

3/28/2023

| 4- MULTI-FAMILY (5-24) Long Term Loan Credit Box | | | | | | |
|--|--------|--------|--------|--------|--------|--------|
| Minimum FICO | ≥ 750 | ≥ 725 | ≥ 700 | ≥ 675 | ≥ 650 | ≥ 625 |
| Floor by Tier | 8.250% | 8.500% | 8.625% | 8.875% | 9.250% | 9.625% |
| ≤ 50% LTV | 8.250% | 8.500% | 8.625% | 8.875% | 9.250% | 9.625% |
| ≤ 60% LTV | 8.500% | 8.750% | 8.875% | 9.125% | 9.500% | 9.875% |
| ≤ 65% LTV | 8.625% | 8.875% | 9.125% | 9.375% | 9.750% | 9.999% |
| ≤ 70% LTV | 8.875% | 9.125% | 9.375% | 9.625% | 9.999% | |
| Max LTVs | | | | | | |
| Max LTVs | 70% | 70% | 70% | 70% | 70% | 65% |
| Purch / RT Refi | 70% | 70% | 70% | 70% | 70% | 65% |
| CO Refinance | 65% | 65% | 65% | 65% | 65% | 65% |

Note: Acra origination points determined at time of pre-approval.

Appraisal Review - \$650.00

CDA Report - \$180.00

| 4- Multi-Family (5-24) Long Term Loan Eligibility Rules | | | |
|---|--|-----------|--|
| ADJUSTMENTS | RATE | FEE | NOTES |
| 1 Cash-Out Refinance | 0.375% | -- | 1.25 DSCR Minimum |
| 2 Interest Only | 0.250% | -- | ≥ \$500k; < 70% LTV; >1.25 DSCR; 5-year period |
| 3 DSCR, ≥ 1.75 | -0.500% | -- | Purchase transactions only |
| 4 DSCR, 1.10 - 1.24 | 0.250% | -- | Max 70% LTV |
| 5 DSCR, 1.00 - 1.09 | 0.500% | -- | Max 65% LTV, Minimum BB tier |
| 7 <\$500,000 | 0.250% | -- | |
| 8 Foreign National | 0.500% | -- | Price at "A" grade; Max 70% LTV; 1.25 DSCR Minimum |
| 9 Short-Term Rentals | 0.500% | -- | -5% LTV |
| 10 Student Housing | 0.375% | -- | > 20% Student Units; >1.2 DSCR; >12-mo. Leases |
| 11 5-Year Prepay (5x5) | -- | -- | All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty |
| 12 3-Year Prepay (3x5) | 0.250% | -- | 5 / 5 / 5 Prepayment Penalty |
| 13 NY Transactions | 0.375% | -- | |
| 14 CEMA Transactions | 0.250% | -- | CEMA fees paid by Borrower at closing |
| 15 Buy Out Prepay | -- | 2.0% | Subject to Senior Management Approval |
| 16 Entity Redraw | -- | \$ 795.00 | If entity changes & loan docs required to be redrawn |
| 17 Multifamily Residential Properties with 5-24 Units or as defined in respective jurisdiction | | | |
| 18 General Commercial Narrative Appraisal. May use 71A or 71B <\$3.0M loan amount or +15 Units | | | |
| 19 30 Year Amortization & Term | | | |
| 20 Interest Only Loans are 5-Year IO Payment & 25-Years Fully Amortized - Qualifies under fully amort | | | |
| 21 Entities Only | | | |
| 22 Guarantors: | Total Net Worth of ≥50% of requested loan amount. | | |
| | Minimum 6-Months P&I in Reserve | | |
| 24 Credit: | Min 48-mths from Bankruptcies, Foreclosures, Deed-in-Lieu, or Short Sales | | |
| | Mortgage Lates: No 30 last 6 mths, 1 max 30 last 12 mths, no 60+ last 24-months. | | |
| 25 ACH For for Payments | | | |
| 26 Business Entities require ACH - Lender Credit is not applicable. | | | |