



INTERNAL MEMORANDUM

DATE: August 03, 2022
TO: All Origination Staff
FROM: Craig Timmins, Managing Director
RE: Multi-Family Properties (5+ units)

Effective immediately, we will no longer accept long-term, multi-family (5+ units) submissions.

Any loans in the pipeline where the rate lock has expired will have until August 10th to go to docs, otherwise the loan will be cancelled. Loans in the pipeline where the lock has not expired will be honored through the lock expiration date, however, no rate lock extensions will be granted.

We will continue to accept submissions for 5+ units on interim financing.