

7/7/2023

4- MULTI-FAMILY (5-24) Long Term Loan Credit Box						
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 625
Floor by Tier	8.625%	8.875%	8.999%	9.250%	9.625%	9.999%
≤ 50% LTV	8.625%	8.875%	8.999%	9.250%	9.625%	9.999%
≤ 60% LTV	8.875%	9.125%	9.250%	9.500%	9.875%	10.250%
≤ 65% LTV	8.999%	9.250%	9.500%	9.750%	10.125%	10.375%
≤ 70% LTV	9.250%	9.500%	9.750%	9.999%	10.375%	
Max LTVs						
Purch / RT Refi	70%	70%	70%	70%	70%	65%
CO Refinance	65%	65%	65%	65%	65%	65%
CLTV	70%	70%	70%	70%	70%	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
6	<\$500,000	0.250%	--	
7	Foreign National	0.500%	--	Price at "A" grade; Max 70% LTV; 1.25 DSCR Min.
8	Short-Term Rentals	0.625%	--	-5% LTV
9	Student Housing	0.375%	--	> 20% Student Units; >1.2 DSCR; >12-mo. Leases
10	5-Year Prepay (5x5)	--	--	All INV: 5% / 5% / 5% / 5% / 5% Prepayment Penalty
11	3-Year Prepay (3x5)	0.250%	--	5 / 5 / 5 Prepayment Penalty
12	NY Transactions	0.375%	--	
13	CEMA Transactions	0.250%	--	CEMA fees paid by Borrower at closing
14	Buy Out Prepay	--	2.0%	Subject to Senior Management Approval
15	Entity Redraw	--	\$ 795.00	If entity changes & loan docs required to be redrawn
16	Multifamily Residential Properties with 5-24 Units or as defined in respective jurisdiction			
17	General Commercial Narrative Appraisal. May use 71A or 71B <\$3.0M loan amount or +15 Units			
18	30 Year Amortization & Term			
19	Interest Only Loans are 5-Year IO Payment & 25-Years Fully Amortized - Qualifies under fully amort			
20	Entities Only			
21	Guarantors:	Total Net Worth of ≥50% of requested loan amount.		
		Minimum 6-Months P&I in Reserve		
23	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.			