

"Your best resource for commercial lending"

Stated Income Advantage Loans

3 Year Fixed Rates

	INVESTOR 1-4	TRADITIONAL I	TRADITIONAL II
	NON-OWNER OCCUPIED SFR, CONDO, 2-4 UNIT	5+ UNIT MULTIFAMILY & MIXED-USE	OFFICE, RETAIL, WAREHOUSE, SELF-STORAGE, AUTOMOTIVE SERVICE (NO GAS STATIONS)
Loan to Value	MAX 70%*	MAX 75%*	Max 70%
FICO >700	7.99%	7.99%	8.49%
FICO <700	8.49%	8.25%	8.99%

8 Year Fixed Rates

	INVESTOR 1-4	TRADITIONAL I	TRADITIONAL II
	NON-OWNER OCCUPIED SFR, CONDO, 2-4 UNIT	5+ UNIT MULTIFAMILY & MIXED-USE	OFFICE, RETAIL, WAREHOUSE, SELF-STORAGE, AUTOMOTIVE SERVICE (NO GAS STATIONS)
Loan to Value	MAX 70%*	MAX 70%*	Max 70%
FICO >700	8.75%	8.75%	9.25%
FICO <700	9.25%	9.00%	9.75%

General Guidelines

LENDING... LOCATIONS NATIONWIDE
INCOME VERIFICATION ... SIMPLE DOCUMENTATION
CREDIT SCORE ... 650 MINIMUM
CLTV ... 80% MAXIMUM CLTV
1ST TIME BUYER, INVESTOR, FREE/CLEAR ... REDUCE MAXIMUM LTV BY 5%
ASSUMABILITY ... LOANS ARE ASSUMABLE AT LENDER'S DISCRETION - 1% FEE
IMPOUNDS ... REQUIRED FOR PROPERTY TAXES & INSURANCE
INELIGIBLE LOCATIONS ... CONTACT US FOR DETAILS
SUBMISSION REQUIREMENTS ... 1003 APP; RENT ROLL OR LEASES ON RENTED PROPERTY; 12 MO. P&L ON OWNER OCC COMMERCIAL PROPERTY
VACANT PROPERTIES ... 3 MOS PITI POST CLOSING LIQUID RESERVES REQUIRED
1YEAR REFINANCE SEASONING ... LTV BASED ON LESSER OF COST OR APPRAISED VALUE WITHIN 12 MONTHS OF PURCHASE
FOREIGN NATIONALS ALLOWED WITH 3 REQUIREMENTS - U.S. CREDIT, SOCIAL SECURITY CARD & EITHER A GREEN CARD OR WORK VISA
CREDIT REPORTING ... LOAN NOT REPORTED TO CONSUMER CREDIT BUREAUS
48 HOUR TURNAROUND ON CONDITIONAL LOAN APPROVALS
APPROXIMATE 3 WEEK CLOSING FROM SUBMISSION OF CLA
APPRAISAL COSTS ... COMMERCIAL \$2,795 SFR TO 4 UNITS APPROX. \$500 AS PER MARKET
ADMIN / UNDERWRITING FEE ... SFR TO 4 UNITS \$1395 COMMERCIAL \$2295
BLANKET LOANS ... NO BLANKET LOAN ON THIS PROGRAM

Rates & Terms

LOAN AMOUNTS ... \$100K-\$5MM
 (INVESTOR 1-4 MAX LOAN AMOUNT IS \$2MM)
AMORTIZATION/TERM ... 30 YEAR FULLY AMORTIZING / 30 YEAR LOAN
INDEX / MARGIN / CAP ... WSJ PRIME + 4%.
 RATE CAPS=2/1/6
PREPAYMENT PENALTY ... EQUAL TO FIXED PERIOD ACROSS THE BOARD. FOR SFR TO 4 UNITS: 3 YEAR FIXED PRODUCT, 3% FOR 3 YEARS; 5 YEAR FIXED PRODUCT, 3% FOR 5 YEARS - ALL OTHER PROPERTY TYPES, 3 YEAR FIXED PRODUCT, 5% FOR 3 YEARS; 5 YEAR FIXED PRODUCT, FOR 5 YEARS
PREPAYMENT BUYDOWN INVEST 1-4=1% ... ADD .5% TO INTEREST RATE FOR EACH 1 YEAR REDUCTION, WITH MINIMUM PREPAYMENT PENALTY OF 1 YEAR
RATE BUYDOWN ... 1 PT. FEE = .50% RATE REDUCTION (MAXIMUM 1%)
LOANS <\$750K ... ADD 50 BPS TO THE ABOVE MENTIONED RATE (TRADITIONAL I & II ONLY)
LTV LIMITATIONS ... FICO <700, MAX LTV IS 70%, INVEST 1-4 LOAN \$1MM = 65% MAX LTV

FOR MORE INFORMATION OR TO SUBMIT A LOAN REQUEST, PLEASE CALL YOUR M5 FUNDING REP OR VISIT WWW.M5FUNDING.COM
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Call (888) 622-5748