

Small Balance Real Estate Program

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- **Purchase, Refinance and Cash-Out Loans for Investment or Business Occupied Property**
- **Underwriting Flexibility:** Full Documentation, Bank Statement and Stated Income Loans Available
- **Nationwide Program:** N/A; AZ, MI, ND, NV, OR, SD, VT (additional geographic restrictions may apply)

TIER I		50 LTV	55 LTV	60 LTV	65 LTV	70 LTV	75 LTV	80 LTV	Fixed Period			
Multifamily 5 + Units, Mixed-Use > 50% Residential	CREDIT SCORE	800	6.375%	6.375%	6.375%	6.375%	6.500%	6.625%	7.125%	5 Yrs.	7 Yrs. (+.125%)	30 Yrs. (+.25%) NEW!
		775	6.375%	6.375%	6.375%	6.500%	6.625%	6.750%	7.250%			
		750	6.375%	6.375%	6.500%	6.625%	6.750%	6.875%	7.625%			
		725	6.375%	6.500%	6.625%	6.750%	6.875%	7.000%	7.750%			
		700	7.000%	7.125%	7.250%	7.375%	7.500%	7.750%	8.000%			
		675	7.625%	7.875%	8.000%	8.125%	8.250%	8.500%				
		650	7.875%	8.000%	8.125%	8.375%	8.625%					
		< 650	Contact us for terms (see off-matrix options below)									

*Rates are estimates and reflect full documentation underwriting, a 30 year amortization and a 5% for 5 year prepay penalty

TIER II		50 LTV	55 LTV	60 LTV	65 LTV	70 LTV	75 LTV	80 LTV	Fixed Period			
Mixed-Use > 50% Commercial, Office, Retail, Warehouse, Industrial, Mobile Home Park, Self-Storage, Auto-Service, Auto-Dealers, Daycare, Restaurant, Bar, Nightclub	CREDIT SCORE	800	6.625%	6.625%	6.625%	6.625%	6.750%	6.875%	7.375%	5 Yrs.	7 Yrs. (+.125%)	30 Yrs. (+.25%) NEW!
		775	6.625%	6.625%	6.625%	6.750%	6.875%	7.000%	7.500%			
		750	6.750%	6.625%	6.750%	6.875%	7.000%	7.125%	7.875%			
		725	6.750%	6.750%	6.875%	7.000%	7.125%	7.250%	8.125%			
		700	7.250%	7.375%	7.500%	7.625%	7.750%	8.000%				
		675	7.875%	8.125%	8.250%	8.375%	8.500%	8.750%				
		650	8.125%	8.250%	8.375%	8.625%	8.875%					
		< 650	Contact us for terms (see off-matrix options below)									

*Rates are estimates and reflect full documentation underwriting, a 30 year amortization and a 5% for 5 year prepay penalty

Pricing Adjustments

- **Adjustable:** Yearly after fixed term. Floor rate = start rate (can't be < 6.375%). Life cap = start rate + 6%.
- **Amortization:** 30 year standard am., -0.125% for 25 yr. am., -0.25% for 20 yr. am., -0.375% for 15 yr. am.
- **Bank Statements:** Rate increase subject to underwriting, program only for owner-occupied "business" property.
- **Cash-Out Refinances:** +.125% to +.25% to the rate. Cash-out is unrestricted but must be for business use.
- **Prepay Penalty:** Standard prepay penalty is 5% for 5 years, +0.125% for 5,4,3,2,1% and +0.250% for 5,5,5%.
- **Stated Income:** 0.375% to 1.000% rate add-on subject to underwriting review.
- **Tier II Investment Property Loans:** +0.125% to the rate (no adjustment for Tier I investment property loans).
- **Loan Sizes:** From \$175K to \$5M. Loans < \$250K +0.25% to the rate, loans > \$1M -0.25% to the rate.

Parameters / Guidelines

- **Referral Partners:** 1.000% referral fee paid upon loan funding and recording (silver and gold partners receive more, contact creloans@southendcapital.com for more details); no other fees paid or protected. Referral fees not disclosed on closing statement. Only referrals are accepted, no brokering permitted. Updates will be provided to Referral Partner, but we will communicate directly with the borrower.
- **Lender Fees:** 0.000% to 2.000% lender origination fee charged on each loan (subject to loan size and credit risk).
- **Closing Time:** Approx. 30 day closing time (multifamily, mixed-use, office, retail are eligible for 2 week closing).
- **Co-Borrowers:** Highest middle FICO score will be underwritten, > 25% ownership will be underwritten.
- **Cross Collateralization:** Will be considered case-by-case, preferably when contiguous Tier I property.
- **DSCR Requirement:** 1.150-1.200x DSCR min. preferred, can consider 0.000x DSCR for loans < \$750,000.
- **Foreign Nationals:** Will be considered up to 65% LTV on a case-by-case basis and at off-matrix terms.
- **Non-Profits:** Eligible with a personal guarantor that passes underwriting (religious properties not eligible).
- **Occupancy Requirement:** 75% occupancy minimum for 90 days prior to closing.
- **Out-of-Pocket:** No upfront fees, \$0 due at term sheet. Processing/appraisal due at LOI after pre-underwriting.
- **Vacant Property:** Will be considered for purchase transactions only at a max. LTV of 50% and off-matrix terms.
- **Off-Matrix Options:** < 650 FICO, 1 to 4 unit investment residential loans, fix & flip and bridge loans nationwide - N/A; AZ, ND, NV, OR, SD, VT. For terms and pricing email scenarios email creloans@southendcapital.com.

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