



Commercial, Non-Owner Occupied Investment Properties (non-rehab) and Raw Land:

- Max Loan-to-Value : Up to 50% (Varies by property type and condition. Raw land 40% max)
- Max CLTV : Up to 100% with seller 2nd and / or additional collateral
- Max Loan Amount : \$500,000 (Higher loan amount with lower LTV on case-by-case exception)
- Documentation : Stated Income / Stated Asset
- Minimum FICO : NO MINIMUM FICO
- Residency Requirements : None

LTV will be based on the lesser of the sales price or the broker’s price opinion (BPO). The BPO value is based on a 90 day “as-is” quick sale value of the subject property. The larger the loan amount and further away from San Antonio the subject property is, the tighter the restrictions on LTV and loan amount.

On purchase transactions down payment may be one or a combination of cash, additional collateral from non-homestead real estate owned or a seller carry 2nd trust.

Short term interest only balloons and longer amortizing loans are available. Most loans have a short prepayment penalty. Exact prepayment penalty will vary with the terms of the loan. See rate sheet for more details. Loans may be closed in a corporation or a trust with the proper documentation and a personal guarantee.

ITEMS NEEDED FOR LENDER CONSIDERATION:

- Copy of driver's license and social security card
- Complete 1003 Loan Application
- Signed Borrower Authorization (to pull credit)
- Copy of Escrowed Earnest Money Contract for subject property (if purchase)
- Payoff information if refinance
- Name and number of insurance agent / 12 month policy to be paid at closing
- Check for BPO (broker price opinion) \$225-\$600 (varies on location / property type / if rush)
- Face to face meeting with borrower
- Additional documentation may be required upon review of file

TYPICAL FEES TO BORROWER:

- 1%-2% Origination Fee (varies on loan amount, LTV...)
- 1%-2% Broker Referral Fee (IF APPLICABLE, paid by borrower at closing)
- \$225-\$600 Real Estate Broker’s Opinion of Value (varies by property type)
- \$375 Processing Fee
- \$400 Underwriting Fee
- \$125 Lender Inspection Fee
- Actual Prepaid Interest, escrow for taxes, insurance...
- \$300-\$350 Attorney fee to draw our docs
- Plus all 3rd Party Fees (Title policy / fees, recording fees, survey...etc)