



5+ UNIT MULTIFAMILY LOAN PROGRAMS

Property Types:	5+ Units Multifamily and Mobile Home Parks
Loan Size:	Up to \$15 million
Term:	Up to 30 Years
Amortization:	Up to 30 Years
Interest Only:	Yes, 3 years available. Rate premium applicable.
Rate Programs:	Initial fixed, 3, 4, 5, 6, or 15 years, then adjustable for remaining term or ARM program available; lower rates for \leq 65% LTV
ARM Indices:	6 and 12 month LIBOR or 1 year CMT
Loan to Value:	Up to 75% on purchase, rate/term or cash out
Debt Coverage Ratio:	1.20 Minimum
Good Faith Deposit:	Loans less than or equal to \$5 million - \$4,500 Loans greater than \$5 million - \$5,500 (\$7,500 if phase 1 Environmental is required)
Loan Fee:	Varies, Par Programs available
Processing Fee/Costs:	Loans less than \$5 million: \$4,995 + title and escrow (Fee includes appraisal, EDR, credit report, and loan doc fees) Loans greater than \$5 million: \$3,000 + all costs
Liability	Recourse; non-recourse options available
Rate Lock:	60, 90, or 120 days from date of receiving the executed rate lock agreement and deposit/1.00% of loan amount for 60 days, 1.50% for 90 days, and 2.00% for 120 days. Rate premiums for 90 and 120 day options
Not Required:	The following are not required in most cases: legal opinion, tax/insurance impounds, reserves for capital improvement, engineering report, and seismic/PML report; earthquake insurance
Closing	Typically within 45 days from receipt of completed application
Assumable:	Yes
Prepayment Option:	Step down - Flexible

These are representative terms and structure only. No offer or commitment is being made. Credit and other internal approvals are required prior to any such offer or commitment. Rates and programs are subject to change; certain restrictions apply. Contact a Banker for more information.

