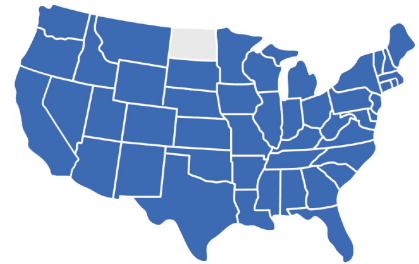


Through May 31, 2026

OVERVIEW

| | |
|----------------------|---|
| LOAN AMOUNT | Up to \$4,000,000 |
| TERM | 7 Year (5 fixed + 2 floating), 12 Year (10+2), or 17 Year (15+2) |
| INTEREST RATE | 5.9% or higher during fixed rate period, see table below (if extended, rate becomes greater of the fixed rate and Prime +1%) |
| POINTS | 1% |
| MAXIMUM LTV | 80% for 17 Year portfolio, 75% otherwise |
| OTHER | Non-Recourse Available. Interest Only Available on 7 Year. Third-party costs and \$950 underwriting fee. |



PRICE & SIZE

7 Year (fixed period pricing), add 0.30% to go to 12 Year

| | | MAX LTV | | | | | | |
|---------------|----------------|---------|-------|-------|-------|-------|-------|-------|
| | | 50% | 55% | 60% | 62.5% | 65% | 70% | 75% |
| Credit | 740+ | 5.90% | 6.10% | 6.20% | 6.30% | 6.40% | 6.65% | 6.85% |
| | 700-739 | 6.05% | 6.25% | 6.35% | 6.45% | 6.55% | 6.80% | 7.00% |
| | 680-699 | 6.25% | 6.45% | 6.55% | 6.65% | 6.75% | | |
| | 660-679 | 6.80% | 7.00% | 7.10% | | | | |
| | 620-659 | 7.10% | 7.30% | | | | | |

Key: Interest Only Available (7 Year only), add 0.25%

Non-Recourse also Available, add 0.25%

17 YEAR

- 1.00x minimum PITIA
- Faster amortization (25 year)

**5+ Property Portfolio only

80% LTC / 75% LTV

85% LTC / 80% LTV

| | | |
|---------|-------|---------|
| 740+ | 7.00% | 7.00%** |
| 700-739 | 7.20% | 7.20%** |
| 680-699 | 7.40% | 7.40%** |

REQUIREMENTS

| | |
|-------------------------|--|
| MAXIMUM LTC | <u>7 Year & 12 Year</u> : no limit if owned 2+ years or major value add work, otherwise 85% of property cost +100% of financing costs <u>17 Year</u> : 85% (portfolio) or 80% of property cost + 100% of financing costs |
| MINIMUM COVERAGE | <u>17 Year</u> : 1.00x (Gross Rent/PITIA), note on 5+ unit properties Gross Rent is net market Management and Vacancy <u>7 Year & 12 Year</u> : 1.15x if over 65% LTV. 1.20x if at or below 65% LTV. These go to 1.25x and 1.30x if manager has under 3 years of experience. To close a loan with coverage under 1.20x, a guarantor tax return must show \$200,000+ of income (\$300,000+ if filed jointly) |
| FINANCIAL DOCS | Waived if non-recourse option selected and credit score above 660 |
| RESERVE ACCOUNTS | None |
| LOAN AMOUNT | If >\$1,000,000 there may be a price increase and/or the maximum LTV may be reduced |
| PROPERTY | If in poor condition (C4 or higher), mixed-use, or the structure has over 4 units, case-by-case approval with potential for change in terms |
| SIZE MINIMUM | 700 square feet if a house, 350 square feet for other types of rental units |
| VALUE MINIMUM | \$250,000 per house or condo; \$150,000 per unit if entire 2+ unit structure; if portfolio loan (5+ properties) drops to \$200,000 and \$125,000 |
| LEASES | Market rate rentals at least MTM but not over 3 years, underwritten rent not to exceed 105% of market. If vacation rentals, 65% LTV limit unless guarantor(s) taxable income exceeds \$500,000. |
| SPONSORSHIP | If all guarantor(s) are foreign national(s) non-recourse option is mandatory |
| NET WORTH | If domestic net worth of guarantor(s) excluding primary residence(s) is below \$650,000, non-recourse option is mandatory |

ADJUSTMENTS

The items below are viewed as "negatives" and may negatively impact the LTVs and prices shown in the table above or result in a decline:

| | |
|------------------------|--|
| POPULATION | In a 3-mile radius, there are fewer than 25,000 people and/or the population is expected to decline over the next 5 years |
| LIQUIDITY | Sponsorship has less than \$25,000 of liquidity |
| VALUATION ISSUE | According to the appraisal: the property is non-conforming, decreasing market values, and/or marketing time over 6 months |
| BACKGROUND | A bankruptcy; real estate tax or loan delinquency; bad reference; litigation with financial institution; fraud, misrep., or felony issue |
| CASH OUT | 5% or more of the loan would be a cash-out (waived if no existing debt) |