

Rental Portfolio

(Blanket - Wholesale)

Blanket (Wholesale)

LTV	<\$1M	<ul style="list-style-type: none"> * 1-5+ Units: 75% LTV purchase or cash out * Mix Use: 75% LTV purchase or cash out * Commercial: 70% LTV purchase or cash out
	>\$1M	<ul style="list-style-type: none"> * 1-5+ Units: 70% LTV purchase or cash out * Mix Use: 70% LTV purchase or cash out * Commercial: 70% LTV purchase or cash out
Counties	* Each property must be in the same county.	
Loan Amount	<ul style="list-style-type: none"> * Minimum: \$100,000 * Maximum: \$5,000,000 (<i>higher case by case</i>) 	
Seller Concessions	* Allowed, up to 3% of the purchase price	
Loan Purpose	* Purchase, Refinance/Rate-Term, Refinance/Cash Out.	
Appraisal Report	* PhoneOps must order appraisal. No outside appraisal reports are accepted; review only.	
Eligible Properties	* 1-4 units, 5+ units, mixed-use, auto shops, retail buildings, office buildings, warehouse, day care centers, coffee shops, donut shops, clothing stores, light industrial, self-storage, hotels and motels that has been converted to long-term rentals.	
Class	* Each property must be in the same class. Can't mix 2 units with 14 units and commercial building with a 6 unit apartment building.	
Prepayment Penalty	* 5-year declining prepay: 5%, 4%, 3%, 2%, 1% except no prepay states.	
Foreign Investors	* Max 65% LTV	
Lending States	* Nationwide except: AZ, CA, ID, MN, ND, SD, NV, OR, UT, VT.	