

# CLTV

# Guidelines

*(Retail Program)*

# CLTV (Retail)

LTV	* 50% LTV on purchase and cash out
Loan Amount	* \$5M to \$50M ( <i>lower loan amounts on a case by case</i> )
Term	* 1yr to 5yrs
Seller 2nds	* Up to 50% LTV
Loan Purpose	* Purchase
FICO	* No minimum requirement
Appraisal Report	* PhoneOps must order appraisal. No outside appraisal reports are accepted; it would be used as a review only.
LOI Fee	* LOI fee of \$15k is due at signing of the Letter of Interest ( <i>LOI</i> ) paid to PhoneOps Investor.
Commitment Fee	* Commitment fee of 3%-6% is due at signing of the Commitment. There are options to either <b>1</b> : Pay half directly to PhoneOps Investor and the remaining paid at closing or <b>2</b> : The full amount is wired to Title and held in escrow. * PhoneOps orders title.
Required Reports	* Phase I Environmental Report and PZR Report is required for all loans. Outside reports are acceptable but must be within 6mos old. If older than 6mos, you may use the same company to provide an updated report.
Prepayment Penalty	* None
Foreign Investors	* Allowed.
Lending States	* Nationwide