

CLTV  
Guildlines  
*(Wholesale Program)*

# CLTV (Wholesale)

75/15/10 Split

LTV	<\$1M	<ul style="list-style-type: none"> <li>* 1-4 units, 75% LTV</li> <li>* 5+ units, 75% LTV</li> <li>* Mix Use, 75% LTV</li> </ul>
	>\$1M	<ul style="list-style-type: none"> <li>* 1-4 units, 70% LTV</li> <li>* 5+ units, 70% LTV</li> <li>* Mix Use, 70% LTV</li> </ul>
		* Commercial, 70% LTV
1st Time Investors	<ul style="list-style-type: none"> <li>* First time buyers are ineligible for 1-unit properties.</li> <li>* 5% LTV reduction for all property types.</li> </ul>	
Loan Amount	<ul style="list-style-type: none"> <li>* 1-4 units, \$75K to \$2M</li> <li>* 5+ units, \$100K to \$7M</li> <li>* Mix Use, \$100K to \$7M</li> <li>* Commercial, \$100K to \$7M</li> </ul>	
Loan Purpose	* Purchase, Refinance/Rate-Term, Refinance/Cash Out.	
Appraisal Report	* PhoneOps must order appraisal. No outside appraisal reports are accepted; it would be used as a review only.	
Eligible Properties	* SFR, condos, townhomes, 2-4 units, 5-100+ units, mixed-use, auto shops, retail buildings, day care centers, office buildings, warehouse, donut shops, coffee shops, hotels & motels with long-term rentals, light industrial & self-storage.	
Ineligible Properties	* Manufactured homes, Co-Ops, gas stations, bars, restaurants, hospitality, dry cleaners & churches.	
Prepayment Penalty	* 5-year declining prepay: 5%, 4%, 3%, 2%, 1% except no prepay states.	
Foreign Investors	* 10% LTV reduction for all Foreign Investors.	
Lending States	* Nationwide except: AZ, ID, MN, ND, SD, NV, OR, VT.	