

Commercial

(Retail Program)

Commercial (Retail)

FICO	Purchase	R/T	Cash Out	Parameters	
>740	75%	75%	70%	Loan Amounts	
720	75%	75%	70%	Minimum:	\$100K
700	75%	75%	70%	Maximum:	\$75M+
680	70%	70%	70%		
650	70%	70%	70%		
640	70%	70%	65%	Product Types	
600-639	60%	60%	60%	Up to 30yr Fixed and I/O	

Additional Requirements

1st Time Investors	Allowed. -5% LTV.
Appraisal Report	1 full appraisal is required, ordered by PhoneOps. Loans over <\$5M may require a 2nd appraisal report ordered by PhoneOps.
Borrowers	LLC, LLP, Corporations and Trusts allowed. Individuals - case by case.
DSCR	1.25x or greater based on property use.
Eligible Property Types	Automotive, Bar, Car Wash, Convenience Store, Day Care, Funeral Home, Hotels, Industrial, Mobile Home Parks, Motels, Office, Office Condo, Restaurant, Retail, Self-Storage, Warehouse,
Foreign National	Allowed. 65% LTV for Purchase, 60% LTV for Cash out at >1.0x DSCR.
Ineligible Property Types	All properties that is not zoned as Commercial.
Judgments/Liens	Judgments and tax liens must be paid off prior to or at closing.
Lending States	Nationwide except: ND, & SD.
Owner Occupied	Owner Occupancy is allowed for Commercial properties, no residential units at 660 Minimum FICO and up to 80% LTV.
Pre Payment Penalty	May be required at minimum interest; No lockout.
Refinance Seasoning	No seasoning requirement.
Reserves	May be required based on FICO and property.