

# Foreclosure Bailout Guidelines

*(Retail Program)*

# Foreclosure Bailout (*Retail*)

LTV	* 50% LTV
Maximum Loan Amount	* \$200K to \$20M
Reserves	* 12 months are required & included in loan up to 60% LTV
Term	* 1 year
Interest Type	* Interest Only
FICO	* No Requirement
DTI	* No Requirement
DSCR	* No Requirement
Cash Out	* Allowed
Appraisal Report	* PhoneOps must order appraisal. Outside appraisal reports are NOT accepted; it would be used as a review only.
Payoff	* Must be good for 30 days with per diem and wiring instructions.
Eligible Properties	* SFR, condos, Townhomes, 2-4 units, 5-100+ units and mixed-use
Ineligible Properties	* Manufactured homes, Co-Ops, gas stations, bars, restaurants, hospitality, dry cleaners & churches.
Prepayment Penalty	* None
Foreign Investors	* Allowed.
Approved States	* CT, DC, FL, MD, MA, NH, NJ, NY, PA, VA & WV. All other states are Case by Case.