

Piggyback Guidelines

(Wholesale Program)

Piggyback (Wholesale)

1st Loan

LTV	<ul style="list-style-type: none"> * 1-4 Units, 75% LTV * 5+ Units, 75% LTV * Mix use, 75% LTV * Commercial, 70% LTV
1st Time Investors	* Allowed, 5% LTV reduction on 2+ units, mix use and commercial. Ineligible for 1 unit properties.
Seller 2nd	* Allowed, 15% LTV max.
Loan Amounts	<ul style="list-style-type: none"> * \$2M max with No Seller 2nd involved * \$5M max with 15% Seller 2nd involved
Ineligible Properties	* Co-Ops, Manufactured and Leaseholds; Rural, case by case.
Eligible Commercial Properties	* Automotive Shops, Light Industrial, Office, Retail, Self-Storage facilities and Warehouse.
Foreign Nationals	* Allowed, 10% LTV reduction
Prepayment Penalty	* Where states allowed. 5-year declining prepay: 5%, 4%, 3%, 2%, 1% except no prepay states.
Lending States	* Nationwide except: AZ, ID, MN, ND, SD, NV, OR, VT

2nd Loan

Max Loan Amount	<ul style="list-style-type: none"> * Up to \$300k for 720 FICO * Up to \$500k for 750+ FICO
Annual Income Requirements	* 2 years of personal tax returns showing a minimum of \$55k in taxable income.
Tradelines Requirements	* Minimum of 5 Tradelines are required.
Credit History	* No recent negative items and no more than 5 recent inquiries.
Prepayment Penalty	* None.
Lending States	* Nationwide