

# Direct Federal Mortgage Inc



## CA No Ratio Investor Residential Niche Sheet 2021

### Highlighted General Terms

Lending Area:	California
MSA Area	Metro & Suburban Cities
Transaction Type:	Purchase & Refinance
FICO Minimum:	660 at Funding when Credit Re-Ran
FC / BK/ Short Sale OK:	None within 4 Years
Forbearance:	None within 1 Years
Mortgage Lates:	0X12
Property Type Resid:	SFR, Condo, Townhome, 2-4 Units
Loan Type:	Residential
Minimum Exposure:	\$500,000
Maximum Exposure:	\$3,000,000
Trust Deed Positions:	1st Trust Deed Only
Occupancy Type:	Investment Only
Maximum Purchase /R&T	80% LTV
Maximum Refinance:	65% LTV Cash Out
Maximum Cash Out:	No Max Cash Out
Payment Type:	PITI = Principle, Interest, Taxes, Insur
Interest Rates Over 700 FICO:	From 4.50% to 5.75% at max cash out LTV
Interest Rates Under 700 FICO:	From 4.75% to 6.0% at max cash out LTV
Lender Origination	1.50% to 1.75%
Lender Underwriting Fee	\$995 / \$12 Flood Check / \$69 Tax Service
Broker Origination:	Max at 1.50%
Loan Prod, Length, Amort	5 Year ARM, 30 Year Full Amortizing
Reserves -	6-12 Months PITIA
Retirement Accounts:	Counted at 60%
Bank Statements:	Latest 30 Days from Funding
Purchase Seller Concessions:	3% Max - No Gifts
1003 Income & Employment:	Blank on 1003
Prepayment Penalty:	None to 36 months, can be bought down
Income Taxes, W2, 1099	None
Debt to Income Ratio:	None
Impounds Mandatory:	TBD
Appraisal:	New Only
Funding Time-Frame:	7-10 Days from Appraisal Back

### Scenarios or Questions Please Contact:

**Kristen (714) 421-4404** [kristenk@directfederalmortgage.com](mailto:kristenk@directfederalmortgage.com)  
**Fabian (714) 421-4404** [fabianc@directfederalmortgage.com](mailto:fabianc@directfederalmortgage.com)

Direct Federal Mortgage Inc 7545 Irvine Center Drive Suite 200 Irvine CA 92618  
Office (714) 421-4404 Fax (714) 260-9211 | DRE Lic #01827992 | NMLS 248253  
[www.directfederalmortgage.com](http://www.directfederalmortgage.com)