



## California Stated Income Line of Credit Niche Sheet 2024

### Highlighted Estimated General Terms

<b>100% Broker Protected:</b>	<b>Protected on HUD and Loan Approval</b>
Lending Area:	California Only
MSA Area/Population:	Metro & Suburban Only
Transaction Type:	Purchase & Refinance
FICO Minimum:	650+ (Under 650 CBC with compensating factors)
Credit - Defaults:	None in Last 5 Years, Zero lates for 24 months
Credit - Public Records:	None in Last 5 years
Credit - No Lates or Coll.	Detailed LOE Upfront at Submission
Collateral Type:	Commercial, Residential 1-4
Land to House Ratio:	Acreage Counted up to 5 Acres or 20 to 1 SQFT
Lien Positions:	1st & 2nd No Prepayment Penalties
Min/ Max Exposure:	\$500,000 / \$10,000,000
Occupancy Type:	Tenant or Vacant - Firm Plans to Rent or Sell
Occupancy Type:	Owner Occ - Bus Purpose Self-Employed Only
Maximum LTV / CLTV :	65% LTV / 60% CLTV
Collateral+ /Blankets:	Not Available
Maximum Cash Out:	\$5,000,000
Title Seasoning Cash Out:	On title for 12 Months or Purch Price as Value
Title:	No Title Events in last 12 months
Interest Rates:	10.99% to 12.50% - Lowest 1st to Highest 2nd
Lender Origination	3% to \$2M, 2.75% to \$10M
Customary Fees:	Title/Escrow, Prepaid Interest, 3rd Party Fees
Broker Origination:	2.00% No Broker Chains
Pre-Paid Fees:	None - Borrower only pays for New Appraisal
Loan Length Terms:	1,2,3 Years
Loan Extensions Avail:	12 Month Extensions Available w/ Zero Lates
Reserves & Down Pymt:	Statement(s) Verified at Submission
Income:	Stated Income, No 4506-T Ever, Real Bus Only
Owner Occup Purchase:	Seasoned LLC or Corp of 12 Months+ Good Stand
Seller Carryback:	Case by Case for Stronger Buyers Only
Business Purpose & Exit:	Detailed Business Purpose and Detailed Exit
Purchase Requirements:	Must be Listed for Sale / Arms Length Only
Appraisal:	New Only - No Transfers
Funding Time-Frame:	3 - 6 Days from Appraisal Back & Title Cleared

### Scenarios or Questions Please Contact:

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