

Direct Federal Mortgage Inc



Nationwide Residential 1- 4 Rehab & Bridge Loan Niche Sheet 2019

Highlighted General Terms

Asset Classes	Non-Owner Occupied 1-4 Family, Condo
Lending Criteria	Metro, Urban, Suburban
MSA Population Req.	\$250,000 / 5,000,000
Loan Min/Max	575
Minimum FICO	8.49%
Floor Start Rate	Interest Only
Payment Type	12 + Extension(s)
Loan Term/Months	None
Prepayment Penalty	1st Mortgage
Lien Position	2.50% Under \$1M
Lender Origination	70%
Refinance Max LTV	75%
Refinance w/ Rehab LTV	85%
Purchase Max LTC	80% to 100% Rehab
Purch w/ Rehab	75%
Purchase Max ARV	80%
Purchase No Rehab	< 3 Projects Add 2.00%
Rate Add On Experience	Add 0.50%
Refinance Cash Out	Add 1.00% to Points
Loan Size \$200k-\$299k	

General Guidelines

Non-Owner Properties Only Considered	
Must Own A Primary Home - Primary Mortgage Must Be Current	
Blanket Loans Permitted Adjacent Properties Only	
Rehab Min. Value per 2-4 Unit AS-IS \$75k / Min. Value per Unit ARV \$100k = Must Meet Both to Qualify	
New Appraisal Only	Vacant Occupancy OK
Experience - Zero with Rate Add-On / 3+ in last 36 Months Verifiable Transactions	
No BK, Foreclosure/Deed in Lieu/Short Sales within 2 Years – Must have Credit Reestablished	
Interest Only for 12 Months with 6 Months Extensions Available	
Must Record in LLC or Corporation Only	
Subordinate Financing Not Permitted	

Scenarios or Questions Please Contact:

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