

Direct Federal Mortgage Inc



Nationwide Stated Commercial Alt-A Niche Sheet 2019

Highlighted General Terms

Lending Area:	Nationwide
MSA/Population Area:	75,000+ Pop. Center
Transaction Type:	Purchase & Refinance
FICO Minimum:	620
FC / BK/ Short Sale OK:	None within 2 Years
Property Type Comm:	Mixed Use, 5+ Unit Apartments, Self-Storage, Retail, Office Buildings, Light Industrial Warehouse
Loan Type:	Commercial Properties Only - NO 1-4 Units
Minimum / Max Exposure:	\$500,000 to \$5,000,000
Trust Deed Positions:	1st Trust Deed Only
Occupancy Type:	Owner -Use, Non-Owner, Investment
1st Time Investor	5% LTV Reduction
Maximum LTV:	75% LTV
Maximum Cash Out:	\$1,000,000 Cap
Payment Type:	PITI = Principle, Interest, Taxes, Insur
Interest Rates:	From 8.50% +
Lender Origination:	2.5% \$1M and Below
Broker Origination:	Up to 2.50%
Loan Prod, Length, Amort	3/1, ARM-30 Year or 15 & 25 Fixed Fully Amortizing
Reserves - Liquid:	4 Months PITI
Retirement Accounts:	Allowed at 50% of Statement
Stated Documentation:	Yes - Stated Income
Operating Statement:	Subject - YTD, and 2 Years
Bank Statements:	Last 3 Full Consecutive Months
Purchase Gift Funds:	Must Bring 10%+ (Borrower)
Prepayment Penalty:	5 Yrs. at 5% and 5,4,3,2,1
Debt Service Coverage:	1.25%
Impounds Mandatory:	Yes - Required
Recourse - Personal:	Yes
Appraisal:	New Only
Environmental Fee:	\$0 to \$1500 Depending on Enviro Pre-Survey
Funding Time-Frame:	7 - 10 Days from Appraisal Back

Scenarios or Questions Please Contact:

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