

Direct Federal Mortgage Inc



Nationwide Stated Commercial Alt-A Niche Sheet 2020

Highlighted General Terms

Lending Area:	Nationwide
MSA/Population Area:	50,000+ Pop. Center
Transaction Type:	Purchase & Refinance
FICO Minimum:	660
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:	\$250,000 to \$10,000,000
Trust Deed Positions:	1st & 2nd Trust Deed Only (2nd TD Add 3% to rate)
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:	Base Rate 7.75% +
Lender Origination:	0% to 2.50%
Broker Origination:	Up to 3.00%
Loan Prod, Length, Amort	5/1 ARM / 30 or 15 Year Fixed Fully Amortizing
Reserves - Liquid:	3 - 6 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:	7 or 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 \$3000 Depending on Enviro Pre-Survey
Funding Time-Frame:	7 - 10 Days from Appraisal Back

Scenarios or Questions Please Contact:

Kristen (714) 421-4404 kristenk@directfederalmortgage.com
Fabian (714) 421-4404 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