

# **Nationwide - Equity Only Product**

This product specializes in loans that are too difficult or substantial risk for most hard money lenders. This loan covers both residential and commercial purchase and refinance cash out transactions, as well as the below specialty purpose properties that very few lenders will touch.

## **Specialty Purpose Properties We Will Fund**

|                        |                          |                            |
|------------------------|--------------------------|----------------------------|
| Cannabis               | Non-Flagged Motel/Hotel  | Convenience Store          |
| Land (AZ & CA Only)    | Dry Cleaners (No Plants) | Banquet Halls              |
| All Auto (Phase 1 Req) | Church (No Steeples)     | Gas Stations (Phase 1 Req) |
| Car Wash (Phase 1 Req) | Non-Flagged Restaurants  | Assisted Living Facilities |
| Gentlemen's Clubs      |                          |                            |

## **Upfront General Terms for Borrowers**

Note: This is not a commitment to lend or extend credit

|                     |  |
|---------------------|--|
| TBD                 | Borrower Estimated Value                               |
| \$350,000 to \$10MM | Requested 1st TD Loan Amount                           |
| Up to 55%           | LTV - Loan to Value 1st Trust Deed                     |
| 12.99% to 14.50%    | Interest Rate  |
| Interest Only       | Monthly Payment  |
| 8% to 9%            | Lender Origination Under \$1MM                         |
| 7% to 8%            | Lender Origination Over \$1MM                          |
| \$3,000             | Investor Onboarding Fee                                |
| TBD Costs           | Prepaid Mortgage Interest, Title/Escrow, any 3rd Party |
| \$2,500.00          | 3rd Party Doc Draw - Paid Directly to Attorneys        |
| 12                  | Months Due   |
| Prepayment Penalty  | First 6 Months of Interest Guaranteed to Investor      |

\*\* Exact Terms and Credit Will be Extended with Documentation Only

# Main Guidelines

| <b>Nationwide</b>                 | <b>Equity Only Lending</b>         |
|-----------------------------------|------------------------------------|
| <b>Due Diligence</b>              | <b>None</b>                        |
| Investor Site Inspection          | None                               |
| Lending State                     | Nationwide                         |
| No FICO Minimum                   | None                               |
| Assets or Reserves Min.           | None                               |
| <b>Loan Min/Max</b>               | <b>\$350,00 to \$10MM</b>          |
| Occupancy                         | Investment or Tenant               |
| % Occupied                        | 0% to 100%                         |
| DSCR                              | None Required                      |
| Transaction Type                  | Purch & Refi Cash Out              |
| Lien Position                     | 1st Only                           |
| <b>LTV</b>                        | <b>Up to 55%</b>                   |
| Entity Only                       | Must Fund in LLC or Corp           |
| <b>Interest Rates</b>             | <b>12.99% to 14.50%</b>            |
| Payment                           | Interest Only                      |
| Lender Origination Under \$1MM    | 8% to 9%                           |
| Lender Origination Over \$1MM     | 7% to 8%                           |
| Broker Origination                | HUD1 - Broker Protected            |
| Property Types                    | Comm/Residential                   |
| Property Types                    | Cannabis OK                        |
| Property Types - CA & AZ Only     | Land (Nothing Rural)               |
| Real Estate Collateral Only       | We Do Not Fund the Business        |
| Builder/Landlord Experience       | None Required                      |
| <b>County Population Min.</b>     | <b>No Rural Properties Allowed</b> |
| Valuation - Residential           | New Lender Approved AMC Only       |
| Valuation - Commercial            | New Commercial Brokerage           |
| <b>Pre-Paid Loan Doc Draw Fee</b> | <b>\$2,500</b>                     |
| Loan Term                         | 12onths                            |
| PPP - Guaranteed Interest         | 6 Months                           |
| Timeframe to Fund                 | 8-16 Business Days                 |

# **Documentation for Pricing**

## **General Loan Documentation – Project Details – links in blue**

- ☐ [DFM Equity Only - Loan Submission Form](#)
- ☐ Front Pictures of Property or Recent Appraisal
- ☐ High Level Exit for this loan – All loans are 12 months

## **Borrower/Guarantor Documentation – All Parties on loan – links in blue**

- ☐ Commercial Application **OR** [Personal Financial Statement](#) **OR** [1003 Fully Completed](#)
- ☐ Driver's License(s)- Guarantor/Signor Only
- ☐ Mortgage Tri-Merge Credit Reports Only Accepted - Guarantor/Signor Only
- ☐ [LLC Docs Or Corporate Docs](#) with Certificate of Good Standing (within last 90 Days)

## **Refinance Cash Out Documentation**

- ☐ Leases or Rent Rolls (if rented today) (if applicable)
- ☐ Mortgage Lien Statement(s) to be Paid Off
- ☐ Modification or Forbearance Agreements, Reinstatement Demands (if applicable)
- ☐ Business Purpose for Cash Out

## **Purchase Documentation**

- ☐ Active Executed Purchase Contract
- ☐ **OR** – Offer Contract
- ☐ Current Proof of Down Payment
- ☐ Listing Info –Arm's Length Only and Listed on A Public or Member Listing Service

\*\* Exact Terms and Credit Will be Extended with Documentation Only

Note: Please review your documents before you email them to us. Only send what we are asking for as this will allow us more time to review the specific docs quickly and respond back.

### **Email docs to either person:**

Kristen at – [kristenk@directfederalmortgage.com](mailto:kristenk@directfederalmortgage.com)  
[Dfmprocessing2@gmail.com](mailto:Dfmprocessing2@gmail.com)

Fabian at – [fabianc@directfederalmortgage.com](mailto:fabianc@directfederalmortgage.com)  
[fabian@privatehm.com](mailto:fabian@privatehm.com)