

# COMMERCIAL LOANS ELIGIBLE PROPERTIES FULL DOC - STATED - NINA

## COMMERCIAL LOANS / GUIDELINES

Commercial properties are required to be in a prime location and in good condition in order to be considered for any type of financing. You will be required to provide pictures of property before loan is underwritten

All loans are required to have personal guarantee. Fixed interest rate is not available in some programs

Min./Max. Loan	\$ 200,000 / \$ 3,000,000 Loans up to \$ 5,000,000 will be considered for income producing properties when LTV is below 60% and collateral is located in a major metropolitan area
Max. Cash Out	No limit up to 50% LTV \$ 500,000 up to 65% LTV
Maximum LTV	80% => 680 score 75% => 660 score 70% => 640 score 65% => 620 score (income producing properties only)
Maximum CLTV	90% => 660 score
Mortgage Type	Purchase - Refinance - Debt Consolidation - Cash Out
Occupancy	Single building owner occupied (requires 681+ credit score) Multiple units for investor loans
Rate Type Interest Only	5/1 Libor Index and 30-Yr Fixed It's permitted in multifamily properties only
Documentation	Full Doc - Stated - NINA
Debt Service Ratio	1.10% for multifamily 1.20% for commercial
Seller Contribution	Any amount is acceptable for actual non-recurring closing costs
Bankruptcy Foreclosure	Not permitted Not permitted
Vacancy Ratio	Not to exceed 90% if less than 20 Units Not to exceed 85% if more than 20 Units

## ELIGIBLE PROPERTIES

Acreage	Auto Sale	Apartments	Bed & Breakfast
Campgrounds	Hotel	Industrial	Mixed Used
Mobile Home Park	Motel	Office Building	Office-Condos
Parking Building	Religious Building	Retail <5 Units	Shopping Center
Self Storage	Stand Alone Building	Warehouse	Warehouse-Condos

Special Notes	All loans are required to obtain an environmental report prior to funding Acreage or Commercial land available based on short terms only (1-3 Yr)  Cash out transactions requires property to be 12-months seasoned in order to use appraised value, otherwise loan will be based on acquisition price  Escrows for taxes and insurance are mandatory if credit score is below 681 Title in the name of entities such as Corporation, LLC, Trust or Partnership is okay
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E-MAIL: [HELP@LOANSINC.US](mailto:HELP@LOANSINC.US)