



## Private Money Mortgages

### **Residential Properties**

30/3 @ 6.20% (rate is fixed for 3 years, at the 3yr maturity, if borrower has *good* payment history, we will extend the loan for an add'l term, rate may or may not change at that time)

30/5 @ 6.50% (rate is fixed for 5 years, at the 5yr maturity, if borrower has *good* payment history, we will extend the loan for an add'l term, rate may or may not change at that time)

Assurant Fees 1.25% points and investor will mirror our points (which will include your points)

- Investor Fees \$360.00 doc prep; \$30.00 wire fee; \$25.00 courier fee; prepaid int. and title & recording (usual and customary with ALL lenders)
- No prepayment penalty
- Investor requires an appraisal on the subject property which is ordered by us, paid COD direct from borrower to appraiser.
- Lend up to 50% LTV of appraised value
- 600 Fico minimum exceptions may be made based on a strong LOE and overall strength of borrower
- NO Income
- NO Assets

### **Commercial Properties**

Interest rates are high 6's to low 7's based on strength of borrower and collateral.

Assurant Fees 1.25% points and investor will mirror our points (which will include your points)

- Investor Fees \$360.00 doc prep; \$30.00 wire fee; \$25.00 courier fee; prepaid int. and title & recording (usual and customary with ALL lenders)
- No prepayment penalty
- Investor requires an appraisal on the subject property which is ordered by us, paid COD direct from borrower to appraiser.
- Lend up to 50% LTV of appraised value
- 600 Fico minimum exceptions may be made based on a strong LOE and overall strength of borrower

In order to submit to investor committee for review, we need **completed 1003** and credit score report (Credit Karma is acceptable) and LOE about purpose of loan.

**CALIFORNIA PROPERTIES ONLY**