

Renovation Loans Rate Sheet

Term	Rate	APR ¹	Payments	Payment ¹	Loan to Value ²
12 Month	8.75%	12.86%	Interest Only	\$729.17	75% of Acquisition + Renovation Funds (P1)
12 Month	9.75%	14.00%	Interest Only	\$812.50	80% of Acquisition + Renovation Funds (P2)
12 Month	10.75%	15.14%	Interest Only	\$895.83	85% of Acquisition + Renovation Funds (P3)
12 Month	12.00%	16.59%	Interest Only	\$1,000.00	90% of Acquisition + Renovation Funds (P4)

¹ based on \$100,000 loan amount

² 70% loan to after renovation value cap on all programs

Benefits

- » Non-Recourse Available for the SDRA Borrower
- » US Citizenship not Required
 - Subject to Decreased LTV and/or Increased Rate
- » 7-10 Days to Close, Generally No Appraisal Required
- » Reduced Origination Fee Available for a Reduced Term
 - Example: 1.5% for 6 Months instead of 2% for 12 months

Terms and Requirements

- » Minimum Down Payments Apply
- » \$25,000 P1, \$20,000 P2, \$15,000 P3 and \$10,000 P4
- » Credit Report, Background Check
- » Proof of Funds, Bank Statements, Balloon Payment at Term
- » Loan Approval is Subject to Underwriter Acceptance of Collateral
- » 3 Month Interest Guarantee, Interest Accrues on Full Loan Amount
- » Reimbursement Renovation Draws
- » Refinance/Cash-Out Subject to Cost Basis Restrictions

Loan Fees

- » 2% Origination Fee (\$2,000 minimum)
- » \$795 Loan Processing Fee
- » \$495 Document Preparation Fee
- » \$125 Per Renovation Draw

Loan Types

- » Purchase, Refinance or Cash-Out
- » Non-Owner Occupied Only, Residential Property Only
- » 5+ Units and Condos OK but Subject to a Reduced LTV
- » P1 at 8.75% is Dependent on Collateral and Loan Amount

Requirements for New Borrowers

- » Resume, 620 Credit Minimum, Exceptions Available
- » Credit Exceptions Include Decreased LTV and/or Increased Rate
- » Subject to Full Renovation Budget Reserve at COE