



# Properties in Poor Condition

Deferred maintenance or tear-down, we offer financing options to fit most properties!

## General Guidelines:

- ◆ Appraise the property "as is" with cost to cure
- ◆ Borrower must demonstrate sufficient liquid funds to repair/cure the property
- ◆ Cross-collateral option available in lieu of cash down payment
- ◆ Subordinate financing allowed
- ◆ 100% gift funds allowed

Cost to Repair	< \$20,000	< \$20,000 - \$65,000	> \$65,000
Program	Gap	ALT-Rehab	Standard Portfolio
Program Guidelines	<ul style="list-style-type: none"> <li>◆ Minimum 700 FICO score</li> <li>◆ Up to 80% LTV depending on FICO score and occupancy</li> <li>◆ Maximum loan amount of \$2,500,000. Call to discuss larger requests.</li> </ul>	<ul style="list-style-type: none"> <li>◆ Minimum 700 FICO score</li> <li>◆ Up to 89.9% LTV depending on FICO score and occupancy</li> <li>◆ 25 year amortization</li> <li>◆ Maximum loan amount of \$636,150</li> <li>◆ Fewer conditions than FHA 203K:               <ul style="list-style-type: none"> <li>▶ No General Contractor bids or architectural drawings</li> <li>▶ Payments are not secured or controlled</li> <li>▶ No appraiser inspections required during the course of repairs</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>◆ No minimum FICO score</li> <li>◆ Up to 80% LTV depending on FICO score, occupancy and condition of property</li> <li>◆ Maximum loan amount of \$2,500,000. Call to discuss larger requests.</li> </ul>

*Additional underwriting conditions may apply. Please contact us to discuss your situation.*



## FINANCE FACTORS

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**FOR REAL ESTATE PROFESSIONALS ONLY**

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