

PSC MORTGAGE BANCORP

CLASS I

Multifamily 1-4 Units
75%MAX LTV

Multifamily > Units 5 & Mixed-Use
75% MAX LTV

Loan Amounts: \$150k – \$1.0MM \$750k – 2.0MM \$150k – 750k

3 years fixed rates

FICO > 700	7.49%	7.49%	7.99%
FICO < 700	7.99%	7.75%	8.25%

5 years fixed rates

FICO > 700	7.99%	8.49%	8.99%
FICO < 700	8.49%	8.75%	9.25%

Underwriting Guidelines:

Transaction Type..... **Purchase, Refinance & Cash-out Refinance**
Loan Amounts..... \$150,000 to \$2,000,000
Amortization/Term..... 30 year fully amortizing / 30 year loan (other amortization options available)
Index..... WSJ Prime | **Margin: 4%**
Rate Caps..... 2% first adjustment then 1% periodic | 2% annual - 6% life over start rate
Prepayment Penalty..... 5% for each year loan is fixed. - Example: 3yr fixed = 5%, 5%, 5%
 Multifamily < 5 Units: 3% for each year fixed
Prepayment Buydown..... 1 year buydown add 1.00% to start rate (max buy down = 1 year)
Rate Buydown..... 1 pt. fee = .50% rate reduction (max 1%) | **Min. Rate: 6.99%**
DCR Requirements..... Class I: 1.20x
Appraisal Deposit..... Class 1 & 2: \$2,750
 Multifamily < 5 Units: Broker to order through PSC AMC

Additional Lending Guidelines:

- *Good Faith Deposit (Appraisal Dep.) required for third party reports*
- *Impounds for property taxes and insurance required*
- *CLTV = 10% Above Max Matrix LTV*
- *Loans are assumable at Lender's discretion - 1% fee*
- *Loan is adjustable over WSJ Prime after fixed period*
- *Rate locked when VCC draws docs*
- *Free and Clear Properties: Max LTV = 5% below matrix*
- *FICO < 700, MAX LTV 70%*

CALL: RENE ST LANNE
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