

Apartment Building Loans

10-Year Fixed Rate

5.00% + 2.0 points

Rate is effective 04/01/17
Subject to change without notice.

Lock in your low rate now
for 10 years!

- ◆ New purchases
- ◆ Refinance an existing loan
- ◆ Cash out

Program is available for purchase, refinance, or cash out on new loans only. Refinances of existing Finance Factors loans are not eligible.

Program Details

- ◆ Loans from \$250,000 to \$2,500,000. Call to discuss larger amounts
- ◆ Up to 75% Loan-to-Value (LTV). Use multiple properties as additional collateral to lower LTV.
- ◆ Minimum 700 FICO score
- ◆ Minimum \$500,000 net worth
- ◆ Minimum \$50,000 in liquid assets not including retirement accounts
- ◆ Apartment building must have 5 or more units to qualify
- ◆ Income from the subject property cannot be the sole source of income
- ◆ 1.25 to 1.00 debt service ratio
- ◆ Payments amortized over 25 years
- ◆ Subject property requires a high occupancy rate over the past 2 years
- ◆ Entities can be borrowers with personal guarantors
- ◆ Building must be well maintained with no signs of deferred maintenance or need of repair

Our commercial loan staff are experts at finding common sense solutions to uncommon lending problems and can structure a loan to best meet the needs of your clients.



FINANCE FACTORS

SAVINGS • CDs • MORTGAGES

FOR EXTERNAL USE BY MORTGAGE PROFESSIONALS ONLY

The foregoing is for informational purposes only and not to be distributed to any consumer. This is not an offer to make a loan. The making of any loan and the terms thereof are subject to Finance Factors' underwriting approval. All information is subject to change at any time.