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LET THERE BE LOANS!

Since 2004, thousands of clients have chosen Velocity as a trusted source for their financing needs

3 Year Fixed Rates

	Investor 1- 4	Traditional I	Traditional II
	Non-Owner Occupied SFR, Condo, 2-4 Unit	5+ Unit Multifamily & Mixed-Use	Office, Retail, Warehouse, Self-Storage, Automotive Service (no gas stations)
Loan To Value	Max 70% *	Max 75% *	Max 65%
FICO ≥ 700	7.49%	7.99%	8.49%
FICO < 700	7.99%	8.25%	8.99%

"The Great 8" - 8 Year fixed Rates

	Investor 1- 4	Traditional I	Traditional II
	Non-Owner Occupied SFR, Condo, 2-4 Unit	5+ Unit Multifamily & Mixed-Use	Office, Retail, Warehouse, Self-Storage, Automotive Service (no gas stations)
Loan To Value	Max 70% *	Max 75% *	Max 65%
FICO ≥ 700	8.25%	8.75%	9.25%
FICO < 700	8.75%	8.99%	9.75%

Rates & Terms

Loan Amounts	\$100k - \$5MM (Investor 1-4 Max loan amount \$2MM)
Rebates	1 Point Broker Rebate = .50% add-on to rate (Maximum Rebate 2%)
Amortization/Term	30 year fully amortizing / 30 year loan (Call for other amortization options.)
Index / Margin / Cap	WSJ Prime + 4%. Rate Caps = 2/1/6
Prepayment Penalty(s)	Investor 1-4: 3 yr fixed= 3%, 3%, 3%, or 8 yr fixed = 3%,3%,3%,3%,3% (Minimum Prepay on all loans = 1 yr) Traditional: 3 yr fixed= 5%, 5%, 5%, or 8 yr fixed = 5%,5%,5%,5%,5% 1-6 residential units in NJ = no prepay, add 1% to rate
Prepayment Buydown(s)	Investor 1-4: 1 year buydown add 1.00% to start rate Traditional I&II: 1 year buydown add .50 to start rate OR 1% in fee
Rate Buydown	1 pt. fee = .50% rate reduction (Maximum 1%) Minimum Rate 6.49%
Loans < \$750K	add 50 BPS to the above mentioned rate (traditional I & II Only)
LTV Limitations	FICO < 700, max LTV is 70%, Investor 1-4 loans ≥ \$1MM = 65% max LTV

General Guidelines

Lending	Locations Nationwide
Income Verification	Simple Documentation
Credit Score	650 Minimum
CLTV	80% Maximum CLTV
Broker Fees	Max is 5% of the loan amount including non-recurring closing costs
1st Time Buyer, Investor	Reduce maximum LTV by 5%
Assumability	Loans are assumable at Lender's discretion - 1% fee
Impounds	Required for property taxes & insurance.
Asset verification	3 Mo. source & seasoning. No seasoning reduce max LTV by 5%
Appraisal Process & Fee	Contact your Loan Officer to hear about our streamlined process and cost
Ineligible Locations	Contact your Loan Officer for details

Matrix Date 01/01/15

For more information or to submit a loan request, please call your VCC rep or visit us at www.velocitycommercial.com

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