



Stated Income Loan Program

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 70%
FICO ≥ 700	7.75%	7.75%	8.25%
FICO < 700	8.25%	8.25%	8.75%

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 70%
FICO ≥ 700	8.50%	8.50%	9.00%
FICO < 700	8.99%	8.99%	9.49%

Rates & Terms

Purpose	Purchase, Rate-Term Refinance, Cash-Out Refinance (Purchases for Investor 1-unit propertie(s) are ineligible)
Loan Amounts	\$75k - \$5MM (Investor 1-unit max loan amount- \$750k) (Investor 2-4 max loan amount- \$2MM) (Min loan amount on Traditional I&II- \$100k)
Rebates	1 Point Rebate = .50% add-on to rate (Max rebate 2%. > 1YSP= 5% prepay)
Amortization/Term	30 year fully amortized loan/ 30 year term (Loans fixed for first 3 yrs or 8 yrs)
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)	For each year of buydown add 1% to start rate OR 1% in fee
Rate Buydown	1 pt. fee = .50% rate reduction (Maximum 1%) Minimum Rate 6.75%
Loans < \$250K	add 50 BPS to the above mentioned rate (Traditional I & II Only)
Rate Add-ons	add 25 BPS to Investor 1-4 rates for the following states: NY, PA, CT, NJ, FL
LTV Limitations	Investor 2-4 loans ≥ \$1MM = 65% max LTV

General Guidelines

Lending	Locations Nationwide (Ineligible locations contact HCC for details)
Income Verification	Simple Documentation
Credit Score	650 Minimum (mid FICO)
CLTV	80% Maximum CLTV
1st Time Buyer, Investor	Reduce maximum LTV by 5% (Ineligible for Investor 1-unit)
Assumability	Loans are assumable at Lender's approval - 1% fee
Impounds	Required for property taxes & insurance.
Asset verification	3 Mo. source & seasoning. No seasoning reduce max LTV by 5%

FOR MORE INFORMATION OR TO SUBMIT A LOAN REQUEST, PLEASE CALL OR VISIT WWW.HEATHROWCOMMERCIALCAPITAL.COM

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