MorlinoandLathea.com - 973-509-1903 Ext. 1

30 Year Loans for Residential and Vacation Rental Properties

	LTV					
Credit Score	≤55	55.01- 60	60.01-65	65.01 - 70	70.01-75	75.01-80
760+	5.700	5.800	5.900	6.000	6.100	6.275
740-759	5.800	5.900	6.000	6.050	6.150	6.350
720-739	5.900	6.000	6.050	6.150	6.250	6.550
700-719	6.000	6.050	6.175	6.275	6.450	6.900
680-699	6.150	6.200	6.400	6.500	6.950	

LOAN TERMS*	
Term/Amortization	30 Years (no balloons)
Max LTV	80%
Underwriting Fee	$1,995
Small Loan Fee	$1,500 (loans between $75k and <$125k)
BORROWER REQUIREMENTS	
Borrower Types	Investor Only Individuals, LLCs, corporations and limited partnerships U.S. Citizens; permanent resident aliens
Minimum Assets	6 mos PITIA net of down payment and closing costs
Credit	Middle score of 3
	Min. active tradeline requirements
	DIL - 3 yrs
	Limitations on late payments
PROPERTY REQUIREMENTS	
Property Types	1-4 unit single-family residential, townhomes, condos,
Min Property Value	$125k (higher minimums in certain areas)
Property Condition	C1- C4 (no deferred maintenance)
DSCR	Min. 1.00 (some exceptions apply)
Lease Status	Leased or unleased; must be rent ready

*Rate adjustments may apply for rate structure; loan size; PPP; program type; property type and DSCR(long term only)