

nationwide lending for local investors

30-Year Mortgage

FULLY AMORTIZED WITH FLEX PREPAYMENT OPTIONS

- Non-owner-occupied, primarily for 1-4 unit rentals, but will make exceptions for commercial mixed-use loans with apartments (*Vacation rental properties not permitted*)
- 30-Year Fixed, full amortization
- Minimum loan amount \$75,000
- Maximum loan amount \$2,000,000
- 20% Down payment on Single Family, 25% on 2+ Units
- Cash-out refinance up to 75% LTV (as soon as 2-3 months seasoning)
- Minimum Debt Service Coverage Ratio 1.00 (DSCR = monthly rent / (monthly insurance + monthly taxes + monthly mortgage payment + monthly HOA if applicable))
- Minimum credit score 640
- Held under a business entity; does not report to credit unless of default and no tax returns required
- Lease not needed for a new purchase; lease required for refinance
- 2% loan origination fee, \$2,215 closing costs plus appraisal/title charges
- The interest rate varies based on credit and LTV (low to mid 5% APR is the base rate, could be lower with excellent credit and/or lower LTV, higher with lower credit or higher LTV)
- Prepayment allowed, prepayment penalty 2-5 years
- Option to buy down the interest rate as low as 4%
- Portfolio Loans for 5-100 properties, which require a min. \$275,000 loan, is the perfect solution for buy and hold investors. Refinance your entire portfolio of properties and wrap it into one loan, while taking advantage of our bundled processing fee structure.

Ineligible states: Idaho, Nevada, North Dakota, South Dakota, Utah, and Vermont



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