

CORE PROGRAM (CCL 100) — Loan Amounts: \$200,000 to \$5,000,000

Pricing shown for \$3MM to \$5MM Tier

PROGRAMS	TERM	AM	LTV / DCR	BASE PRICING		
				>1.30	1.30 - >1.25	1.25 - 1.20
5 Year Hybrid	30	30	<=50%	6.250	6.500	6.750
			>50 - 60%	6.500	6.750	7.000
			>60 - 70%	6.750	7.000	7.250
			>70 - 75%	7.000	7.250	7.500
7 Year Hybrid	30	30	<=50%	6.375	6.625	6.875
			>50 - 60%	6.625	6.875	7.125
			>60 - 70%	6.875	7.125	7.375
			>70 - 75%	7.125	7.375	7.625
10 Year Hybrid	30	30	<=50%	6.500	6.750	7.000
			>50 - 60%	6.750	7.000	7.250
			>60 - 70%	7.000	7.250	7.500
			>70 - 75%	7.250	7.500	7.750

Note: Longer Fixed terms available upon request (call for pricing)

Property Types:	Multifamily (5+ units), , Mixed Use, Office, Retail, Lt Industrial Self-Storage, Mobile Home Parks 1-4 Single Family Pools (5+ units)* - Min. \$500,000 Loan *Unit value =>\$100,000 & same market area
Occupancy:	Investor & Owner-Occupied (O/O not for 1-4 SFR Pools)
Lending Areas:	Nationwide except - AK, ND, SD; <i>loan size and/or occupancy limits apply in certain states</i>
Tertiary Areas:	Population <100,000 in 5 mile radius - Max. 60% LTV (up to 65% LTV case-by-case) See pricing add in right column
Period Adjust:	Index: 6-Mo. LIBOR / Margin: 4.00% / Floor: Start Rate
Rate Caps:	1.00% initial, 1.00% per 6 mos., 6.00% lifetime
Prepayment:	Step Down: Ex. 5,4,3,2,1
Rate Lock:	Rates not locked until Loan Docs are drawn
Recourse:	Full - Required for 25% or greater ownership (50% aggregate min.)
Credit Score:	Generally 650 minimum (<650 down to 550 case-by-case)
Foreign Nationals:	Limit to 60% LTV refi / 65% LTV purchase

	RATE ADJUSTMENTS	ADD / (SUBTRACT)
Loan Size:	\$1,500,000 up to \$3,000,000	0.125
	\$500,000 up to less than \$1,500,000	0.250
	\$200,000 up to less than \$500,000	0.500
Property Types:	Multifamily (>50% Residential)	No Rate Add
	Mixed Use (<50% Residential)*	0.250
	Commercial (Mobile Home Parks add 1.00)* (*70% Max. LTV and add .05 to minimum DSCR for Non-MF property types)	0.500
Credit:	700+ credit score	(0.250)
	600 - 649 credit score	0.500
	550 - 599 credit score	1.000
Cash Out:	*Max. LTV 65% & increase DSCR by .05x.	Multifamily / Other
	55 - 65% Loan-to-value	0.375 / 0.625
	Up to 55% Loan-to-Value	0.250 / 0.375
Tier 1 Markets:	Austin, Boston, Chicago, Miami, Los Angeles MSA, Minneapolis, New York MSA, Portland, Sacramento, San Diego MSA, San Francisco MSA, San Jose MSA, Seattle, Washington DC	(0.250)
	*Tertiary Areas add 0.250 to rate	
Rate Buydown:	1.00% cost add to Origination Fee	(0.250)

All rates subject to 6.00% rate minimum / Cash Out = 7.00% minimum

	Loan Amounts:	
Loan Cost:	Greater than \$3,000,000	0.50
	Greater than \$1,500,000 to \$3,000,000	1.00
	Up to \$1,500,000	1.50

STREAMLINE PROGRAM (CCL 110) — Loan Amounts: \$200,000 to \$3,000,000

No Tax Returns

- **No Tax Returns required** (Investor Properties Only/ For Owner Occupied business tax returns only)
- 3 mos. Bank Statements to support liquidity and rent collection
- Add 25 BPS to CCL 100 Rate and reduce maximum LTV by 5%

BRIDGE-TO-CORE PROGRAM (CCL 400) — Loan Amounts: \$500,000 to \$5,000,000

Short Term Bridge

- 1 to 2 year loan term to facilitate CCL 100 take-out
- All CCL 100 property types
- Nationwide, top 120 MSAs
- Cap Ex, TI/LC & Interest Reserve advances available
- Rates 9% to 12% **fixed**, Interest-Only
- 1% - 2% Origination Fee
- 2% Exit Fee **waived** with CCL Take Out
- Up to 80% Loan-to-Cost & 70% Loan-to-Stabilized Value

RECENTLY FUNDED

\$1,118,000

Lt. Industrial Refinance Hidalgo, TX



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1-4 UNIT RENTAL PROPERTY PROGRAM (CCL 300) — Loan Amounts: \$75,000 to \$2,000,000

Program	Term	AM	LTV	Rates	Credit Score Rate Adds	Loan Size Rate Adds		
3 Year Hybrid	30	30	<=60%	7.125	700+	None	1,000,000+	None
			>60 - 65%	7.375	680 - 699	0.125	700,000+	0.125
			>65 - 70%	7.625	650 - 679	0.250	400,000+	0.250
					600 - 649	0.500	75,000+	0.375

Lite Doc:

- Purchases:
 - NOI based on appraisal and show 6 mos. P&I cash reserves.
 - Closing funds sourced
- Refi's:
 - Leases and 2 Yrs Ops + YTD
- NO Tax Returns
- NO Global DSCR

1-4 Unit Rental Property Program Guidelines

Lending Areas: Nationwide except - AK, AZ, DE, ID, MI, MN, ND, NV, OR, SD, UT, VT // FL, GA NJ & NY - Ownership must be in an entity

Max. Loan amount for 1 SFR = \$750,000 / Minimum unit value = \$125,000

Cash Out: Up to 70% LTV - No rate add
(< 12 months seasoning ownership or debt - case-by-case)

Occupancy: Investor Only - No Owner Occupied
No first time investors
Investor must own current residence >= 1 year

Adj. Period: Same Index, Margin, Caps and Floor as CCL 100

Loan Term: Subject to Remaining Economic Life

Prepayment: Step Down: 3,2,1

Personal Recourse: Required for 25% or greater ownership

Underwriting: Min. 1.20 DSCR required for all loans

Credit Score: Minimum 650 (<650 case-by-case)

Seasoning: Not required
(< 12 months seasoning ownership or debt - case-by-case)

Cost: PAR plus \$2,995 Underwriting Fee

Rate Buydown: 1 pt. for 50 bps reduction, 6.75% floor

Third Party Deposit: \$1,395

