

**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%	6.000	6.250	6.500
			>50 - 60%	6.250	6.500	6.750
			>60 - 70%	6.500	6.750	7.000
			>70 - 75%	6.750	7.000	7.250
7 Year Hybrid	30	30	<=50%	6.125	6.375	6.625
			>50 - 60%	6.375	6.625	6.875
			>60 - 70%	6.625	6.875	7.125
			>70 - 75%	6.875	7.125	7.375
10 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

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

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

	RATE ADJUSTMENTS	ADD / (SUBTRACT)
<b>Loan Size:</b>	\$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
<b>Property Types:</b>	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
<b>Credit:</b>	700+ credit score	(0.250)
	600 - 649 credit score	0.500
	550 - 599 credit score	1.000
<b>Cash Out:</b>	*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
<b>Tier 1 Markets:</b>	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	
<b>Rate Buydown:</b>	1.00% cost add to Origination Fee	(0.250)
<b>All rates subject to 6.00% rate minimum / Cash Out = 7.00% minimum</b>		
<b>Loan Amounts:</b>		
<b>Loan Cost:</b>	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**

**\$1,835,000**

Retail Refinance  
Baton Rouge, LA



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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%	6.875	700+	None	1,000,000+	None
			>60 - 65%	7.125	680 - 699	0.125	700,000+	0.125
			>65 - 70%	7.375	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

