

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)

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
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)*	0.500
	(*70% Max. LTV and add .05 to minimum DSCR for Non-MF property types)	
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
- 1 to 2 year loan term to facilitate CCL 100 take-out
- 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

\$633,000

Multifamily
Refinance
Brooklyn, NY



Information is intended for Mortgage Professionals only and not intended for consumer use as defined by Section 1026.2 of Regulation Z, which implements the Truth-In-Lending Act. The guidelines are subject to change without notice and are subject to Cherrywood Commercial Lending, LLC's underwriting guidelines and all applicable federal and state rules and regulations. Cherrywood broker approval required prior to loan funding. Lending in all states except: AK, ND, SD. Cherrywood Commercial Lending, LLC is licensed in California as a finance lender under the California Finance Lender Law, License 603 L126.04/2014 ©2014 Cherrywood Commercial LLC. All rights reserved.

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%	6.750	700+	None	1,000,000+	None
			>60 - 65%	7.000	680 - 699	0.125	700,000+	0.125
			>65 - 70%	7.250	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.
- 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, DE, ID, MI, MN, ND, SD, UT, VT // FL, GA & NJ - Ownership must be in an entity // Loan Amt. >\$250,000 in AZ

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

Prepayment: Step Down: 3,2,1

Loan Term: Subject to Remaining Economic Life

Underwriting: Min. 1.20 DSCR required for all loans

Personal Recourse: Required for 25% or greater ownership

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

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

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

Cost: PAR plus \$2,995 Underwriting Fee

Third Party Deposit: \$1,395

1-4 UNIT RENTAL PROPERTY REHAB PROGRAM (CCL 310) — Loan Amounts: \$100,000 to \$2,000,000

1-4 REHAB

- 12 month loan term
- Single Family Rentals & Condominiums
- Rates 10% to 12% fixed, Interest-Only
- Up to 80% Loan-to-Cost (Purchase Price + Rehab)
- 70% Loan-to-After Repair Value (ARV)
- Roll into permanent financing at lower rate

Lending Areas: Nationwide except - AK, DE, ID, MI, MN, ND, SD, UT, VT // Loan Amt. >\$250,000 in AZ

Occupancy: Investor Only - No Owner Occupied
No first time investors
Investor must own current residence >= 1 year
Borrower must be an entity (Ex. LLC)

Personal Recourse: Full recourse

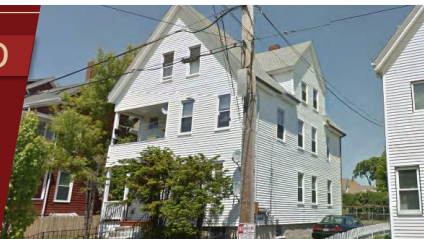
Credit Score: Minimum 650 (<650 case-by-case)

Cost: 2.00% to 5.00%

RECENTLY FUNDED

\$341,250

Triplex
Refinance
Everett, MA



FIND OUT HOW EASY IT IS TO ADD
COMMERCIAL LOANS
TO YOUR PRODUCT OFFERING.

CONTACT YOUR REGIONAL SALES MANAGER

