

Nationwide – Except MI & VT February 10, 2012

Credit Grade "A"	Up to LTV	Rate / Points	Rate / Points	Rate / Points	Rate / Points
700+ Fico	10%	8.99 / 2.00	9.50 / 1.00	9.99 / Par	N/A
Mtg 0x30 (24 months)	20%	9.25 / 2.25	9.75 / 1.25	10.25 / .250	10.50 / Par
No FC	30%	9.50 / 2.50	9.99 / 1.50	10.50 / .500	10.75 / Par
No BK	40%	9.75 / 2.75	10.25 / 1.75	10.75 / .750	11.25 / Par
Cash Out 60% LTV	50%	10.25 / 3.00	10.75 / 2.00	11.25 / 1.00	11.75 / Par
Purchase 65% LTV	60%	10.75 / 3.50	11.25 / 2.50	11.75 / 1.50	12.25 / .500
	65%	10.99 / 4.00	11.50 / 3.00	11.99 / 2.00	12.50 / 1.00
Credit Grade "A - "	Up to LTV	Rate / Points	Rate / Points	Rate / Points	Rate / Points
650+ Fico	10%	9.50 / 2.25	9.99 / 1.25	10.50 / .250	10.75 / Par
Mtg 0x30 (24 months)	20%	9.75 / 2.50	10.25 / 1.50	10.75 / .500	10.99 / Par
No FC w/in 5 years	30%	9.99 / 2.75	10.50 / 1.75	10.99 / .750	11.50 / Par
No BK w/in 5 years	40%	10.25 / 3.00	10.75 / 2.00	11.25 / 1.00	11.75 / Par
Cash Out 55-60% LTV	50%	10.75 / 3.25	11.25 / 2.25	11.75 / 1.25	12.25 / .250
Purchase 60% LTV	60%	11.25 / 3.75	11.75 / 2.75	12.25 / 1.75	12.75 / .750
Credit Grade "B"	Up to LTV	Rate / Points	Rate / Points	Rate / Points	Rate / Points
600+ Fico	10%	9.99 / 2.50	10.50 / 1.50	10.99 / .500	11.25 / Par
Mtg 1x30 (24 months)	20%	10.25 / 2.75	10.75 / 1.75	11.25 / .750	11.50 / Par
No FC w/in 3 years	30%	10.50 / 3.00	10.99 / 2.00	11.50 / 1.00	11.99 / Par
No BK w/in 3 years	40%	10.75 / 3.25	11.25 / 2.25	11.75 / 1.25	12.25 / .250
Cash Out 55% LTV	50%	11.25 / 3.50	11.75 / 2.50	12.25 / 1.50	12.75 / .500
Purchase 60% LTV	60%	11.75 / 4.00	12.25 / 3.00	12.75 / 2.00	13.25 / 1.00

Credit Grade "B-"	Up to LTV	Rate / Points	Rate / Points	Rate / Points	Rate / Points
550+ Fico	10%	10.50 / 2.75	10.99 / 1.75	11.50 / .750	11.99 / Par
Mtg 3x30 (24 months)	20%	10.75 / 3.00	11.25 / 2.00	11.75 / 1.00	12.25 / Par
No FC w/in 2 years	30%	10.99 / 3.25	11.50 / 2.25	11.99 / 1.25	12.50 / .250
No BK w/in 2 years	40%	11.25 / 3.50	11.75 / 2.50	12.25 / 1.50	12.75 / .500
Cash Out 50% LTV	50%	11.75 / 3.75	12.25 / 2.75	12.75 / 1.75	13.25 / .750
Purchase 55% LTV	55%	12.25 / 4.25	12.75 / 3.25	13.25 / 2.25	13.75 / 1.25
Credit Grade "C"	Up to LTV	Rate / Points	Rate / Points	Rate / Points	Rate / Points
500+ Fico	10%	10.99 / 3.00	11.50 / 2.00	11.99 / 1.00	12.50 / Par
Mtg 1x60 (24 months) must be current	20%	11.25 / 3.25	11.75 / 2.25	12.25 / 1.25	12.75 / .250
No BK or FC w/in 1 year	30%	11.50 / 3.50	11.99 / 2.50	12.50 / 1.50	12.99 / .500
Cash Out 45-50% LTV	40%	11.75 / 3.75	12.25 / 2.75	12.75 / 1.75	13.25 / .750
Purchase 50% LTV	50%	12.25 / 4.00	12.75 / 3.00	13.25 / 2.00	13.75 / 1.00
Credit Grade "D"	Up to LTV	Rate / Points	Rate / Points	Rate / Points	Rate / Points
Sub 500 Fico					
Mtg is delinquent					
Cash Out 25 - 45% LTV					
Purchase 45 - 50% LTV					

**CASE BY CASE BASIS**

Speak to your Account Executive



**Area of Lending:**

- NATIONWIDE – except MI & VT.

**Property Types:**

- Multi-Family, Mixed Use, Office Building, Office Condos, Lite Industrial, Retail, Warehouse, Class A/B mobile home parks, Self Storage, Class "A" parking lots or structures, Groups of Condos or Residential properties owned by LLC or Corp.

**Occupancy:**

- Investment
- Owner User

**Loan Terms:**

- 6, 12, 18, 24 months I/O
- 30/3, 30/4 and 30/5

**Loan Amounts:**

- \$100,000 to \$2M = Our Fund
- \$2,000,001 to \$5M = Our SMA Program (special pricing will apply)

**Lending To:**

- Individuals / Corporations
- LLC's / IRA's / LLP's
- Family Trust

**Income Documentation:**

- Full Doc - 2 years returns
  - High weight is put on property income only – DTI is not calculated.
- Stated Doc – Investment properties only
  - Must see Tax returns to make sure they are at least filing returns.

**Ancillary fees paid at closing:**

- \$995 Underwriting
- \$655 Doc Fee
- \$495 Enviro Pre-Screen
- \$495 Warehouse line fee
- \$150 Tax Service
- \$29.95 Flood Cert.
- \$14 Credit
- \$2995 Processing \$1,000,001 – 3M
- \$5995 Processing \$3,000,001 – 5M
- If property is owned by an "entity", loan amount is > than \$1.5M or rush docs there will be an increased document fee.

**Rate Lock:**

- Rate floats until DOC's are ordered.

**Max LTV by State:**

- Tier 1 - 65%: CA, HI, OR, TX, WA
- Tier 2 – 60%: AZ, CO, DC, NV, NH, TN, UT, VA
- Tier 3 – 55%: DE, FL, GA, ID, IL, MD, MA, MS, MO, MT, NY, NJ, NM, NC, SC, WY
- Tier 4 – 50%: AL, AK, AR, CT, MN, PA, RI
- Tier 5 – 45%: IA, IN, KS, KY, LA, ME, NE, ND, OH, OK, SD, WV, WI

All Pricing assumes a 30 due in 3 with a 2 year Prepay protection. Longer terms and shorter prepays are also available.

Final terms & property valuation subject to final Loan Committee review & Internal Valuation procedures.

**Non Prime Product Add-Ons / Reductions:**

Asset Class:		Rate	Cost	LTV	Term:	Asset Tier	State Tier	Rate	Cost	LTV
Multi Family	Tier 1	--	--	65%	6 months	All	All	-1.00	--	65%
Mixed Use ≥ 51% Resi	Tier 2	--	--	60%	12 months	All	All	-.500	--	65%
Mixed Use < 51% Resi	Tier 2	--	--	60%	24 months	All	All	--	--	65%
Office	Tier 3	+.375	+.375	60%	36 months	All	Tier 1 – 4	--	--	65%
Retail	Tier 3	+.500	+.500	55%	48 months	Tier 1 – 4	Tier 1 – 4	+.375	+.375	65%
Groups of Condos / Resi (must be owned by Corp / LLC)	Tier 3	+.500	+.500	55%	60 months	Tier 1 – 4	Tier 1 – 4	+.500	+.500	65%
Self Storage	Tier 3	+.375	+.375	55%	<b>Prepay:</b>					
Lite Industrial	Tier 4	+.750	+.750	50%	1 Year Prepay			+.250	Min 2%	--
Warehouse	Tier 4	+.500	+.500	55%	6 month Prepay			+.750	Min 2%	--
Class A/B Mobile Home	Tier 4	+.500	+.500	50%	No Prepay			+.100	Min 2%	--
Parks					No Prepay		2 Year Term or less	--	Min 2%	--
"A" Parking lots / Structures	Tier 5	+1.00	+1.00	45%	<b>Misc:</b>					
>90% Occupied		--	--	65%	Rehab			+1.00	Min 4%	55%
71-90% Occupied		+.250	+.250	60%	Finish Construction			+1.00	Min 5%	50%
51-70% Occupied		+.500	+.500	55%	Owner User			--	--	55%
<50% Occupied		+1.00	+1.00	50%	Rural/Small town/Commuter NH			--	--	50% (CBC)
					Stated			+.500	+.500	-5%



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