

# Red Star Small-Balance Mortgage Programs

See how Red Star Mortgage programs create smoother, faster, more confident closings for non bank borrowers Nationwide Lender. Call Us At 610-578-0715



## LOW RATE PROGRAM

RATES: 7-8%  
MAX LTV: 80%

### BEST FOR:

Credit-worthy investors or business owners looking for an alternative to restrictive bank financing.



## LITE DOC PROGRAMS

- Lite Doc Investor
- Stated Owner-Occupied
- Bank Statement

MAX LTV: 80%

### BEST FOR:

Investors and business owners who are not able to disclose certain information or whose properties are more valuable than a tax return might show.



## FRIENDLY FICO PROGRAM

MIN. FICO: 600  
MAX LTV: 60%

### BEST FOR:

Investors and business owners with challenged credit.



## FAST TRACK PROGRAM

2-WEEK CLOSINGS  
MAX LTV: 70%

### BEST FOR:

Investors and business owners who require an expedited closing.

## GENERAL PROGRAM OPTIONS

- ✓ Loan Amount: \$250K-\$2MM
- ✓ Loan Purpose: Purchase, Cash Out, Refinance
- ✓ Loan Product: 5-Year and 7-Year Hybrid
- ✓ Rates: 7-9%
- ✓ Amortization: 15, 20, 25, 30
- ✓ Min. Middle Credit Score: 600
- ✓ Eligible Markets: Top 200 MSAs
- ✓ Eligible Borrowers: U.S. Citizens, Permanent Resident Aliens, Legal Entities
- ✓ Index: Wall Street Journal Prime Rate
- ✓ Property Types Tier I: Multifamily and Mixed-Use (Residential)
- ✓ Property Types Tier II: Mixed-Use (Commercial), Office, Retail, Light Industrial, Self-Storage, Warehouse, Automotive, Mobile Home Park, Daycare Center, Restaurant, Bar
- ✓ Standard Prepayment Fees: 5% For First 3 Years

### COMMON ATTRIBUTES THAT BRING A LOAN TO RED STAR:

- Up to 80% LTV on all properties and this includes cash-out transactions
- Borrower does not document income on tax returns, investor and owner occupied
- Recently stabilized - we only need 75% economic occupancy for the preceding 90 days at a 1.15 DSCR
- No seasoning on title and the ability to use appraised value vs cost basis
- Out of state investors
- Markets with higher CAP rates
- Low liquidity - only need 3-6 months of P&I in reserves

[1] Rates based on LTV, term, amortization, property type, and borrower's credit.

[2] Legal entities include corporations, LLCs, partnerships and trusts with majority ownership by U.S. citizen or permanent resident alien. All principals with minimum 25% ownership interest must personally guarantee loan.

[3] 10% LTV deduction for NY.

[4] In no event can the interest rate be below 7%.

[5] Minimum FICO score for Low Rate Program is 700.

[6] No origination fee case by case basis.

[7] Loans are assumable upon approval.

[8] Multifamily and Mobile Home Parks do not apply to Owner-Occupied programs

[9] For Stated Owner-Occupied Program: Guarantor(s) are not required to provide personal or business tax returns to qualify for this program. Guarantor(s) may be eligible for a different loan program with more favorable terms if verifiable documentation such as personal and/or business tax returns are provided.

[10] General program options shown are not available for all Programs

**CONTACT US TODAY**  
**610-578-0715**  
**Red Star Mortgage Corp.**