

Asset Based Capital, Inc Real Estate Lending

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COMMERCIAL STATED INCOME PROGRAM

Flexible underwriting designed for investors seeking a simple financing solution with the option to remain in the loan for up to 30 years.

- Great for qualifying W-2 and self-employed investors.
- Based on property value, not personal income.
- Best alternative to hard money loans.

Multifamily (5 + units) & Mixed Use Office, Retail, Warehouse, Self-Storage, Auto Service

LTV **75% Max** **70% Max**

RATES: 6.99%-8.99% depending on credit score, LTV and property type.

Underwriting Notes

Credit scores: Generally 650. Middle scores as low as 620 can be considered on a case by case basis.

Transaction Types: Purchase, Refinance & Cashout Refinance.

Loan Amounts: \$100,000 to \$5,000,000

Amortization/Term: All loans are fully amortized over 30 years with no balloon provisions.
Rates are fixed for either 3 or 8 years.

Index: WSJ Prime. Margin: 5%

Rate Caps: 2% per adjustment, then 1% periodic. 2% annual-6% life over start rate.

Prepayment Penalty: 5% for each year loan is fixed. Prepayment penalty can be bought down 1 year by adding 1% to the rate or the origination fee. Minimum prepayment penalty is 12 months. 5 year maximum prepayment penalty for the 8 year fixed rate option.

DSCR Requirements: None required for loans less than \$750,000 on a purchase and \$500,000 on a refinance.

Lending Coverage: All states with the exception of: CA, AZ, MI, WI, IL, VT, KS, ND, NE, SD, HI, TN, MS

Population Req: Minimum of 20,000 or within 20 miles of major city. Exceptions possible.