

Jcap 30yr N/O/O Stated/Stated Rates



4/3/2019

Loan Criteria		LTV Grade	Base Rate
Loan Size	\$ 75,000 to \$1,500,000	<= 60%	7.25%
Lien Position	1st		
Term	30 years		
Max LTV	80%		
Max Property DTI	90%		
Max Loan to Purchase	85%		
Fico	Min. 650		
Loan Fees	2.0 points + 1995		
Prepayment Penalty	3-2-1		
Amortization Options	1. IO for 3 yrs, then 27 yr PI 2. IO for 5 yrs, then 25 yr PI 3. 30 yr Fully Amortized		
Recourse	Recourse required, unless not allowed by law	<=70%	7.75%
Cash-Out Refinance	Allowed		
Junior Liens	Not Allowed		
Construction Reserves	Not Allowed		
Property Criteria		Base Rate	
Type	Residential 1-4	<= 80%	8.875%
Geography	No Rural Properties: Comps must be within 3 mile radius		
Appraisal	AMC Required; Interior BPO OK for Loan Amounts under \$250,000 unless LTV is over 60%, 1007 Required		
Leases	3 months remaining or tenant seasoned for 6 months +		
Insurance Criteria		Borrower/Guarantor Criteria	
Title Insurance	ALTA 2006 form with all appropriate endorsements required. Lender designated with ISAOA or endorsement of policy required.	Credit Score	Minimum Credit Score of 650, dated within 60 days of origination. (Average of 3 Scores)
Property and Casualty	Coverage must provide claims to be paid on the lessor or replacement cost basis or the loan amount. Lender listed as mortgagee, loss payee or additional insured. Coverage or mortgaged property, including all buildings or other customarily insured improvements upon the mortgaged property, and also includes fire and extended perils, is insured against such other hazards as are customary in the area where the mortgaged property is located. 6 month Rental Loss Required. Flood insurance required if property is located in a FEMA special flood hazard area. Earthquake coverage is generally not required. Insurance Carrier must be a A or better with Rating Agency.	OFAC/Background Checks	Conducted on all borrowers and guarantors. No person is listed as "specially designated national" or "blocked person"
		Borrower Eligibility and Documentation	U.S. domiciled company, trust or natural person(s) verification of existence and validity to conduct business
		Bankruptcy	2 years Seasoning Required

Add-Ons / Reductions:

Description	Rate	Cost	Notes
No Experience	--	50bps	
Cash Out	50bps	50bps	
Fico between 650-699	25bps	--	--
Fico 750+	(25bps)	--	
Property Debt to Income (PDTI) is 80-90%	25bps	--	
Property Debt to Income (PDTI) < 65%	(25bps)	--	
Foreign Natnl w/out US. credit	A credit	--	
Gift of Equity or Inheritance	--	--	
Rate Buy-down	-50bps	100bps	
AL, CT, DC, FL, GA, HI, IL, KS, KY, LA, MA, MD, ME, MO, MS, NC, NE, NH, NJ, NY, OK, PA, SC, TN, VA, WI, WV	--	50bps	
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