



# "OUTSIDE OF DODD-FRANK® PLUS" - ODF+

WHOLESALE MULTI-FAMILY & MIXED USE RATE SHEET & MATRIX

Date:  
03/11/2019

## PROGRAM LTV / LOAN AMOUNTS

5/1 Hybrid ARM		Max Loan by LTV	
LTV	Rate	Purch	Refi
60%	6.500%	\$3.0M	\$3.0M
65%	6.750%	\$3.0M	\$3.0M
70%	6.875%	\$3.0M	\$2.0M
75%	6.999%	\$2.0M	N/A

Adjustment by Credit Score		Max LTV	
Mid Score	Rate	Purch	Refi
≥650	--	75%	70%
600-649	0.125%	70%	65%
550-599	0.375%	65%	65%
500-549	QUOTE	65%	65%

Administration / Underwriting / Commitment Fee to CSC
<b>\$1,295</b>

## ADJUSTMENTS

Description	Rate	Fee*	Note
7/1 Hybrid ARM	0.125%	--	Rates in above grid are quoted as a 5/1 Hybrid ARM
Interest Only	0.250%	--	Loan Amount ≥\$500,000 Minimum
DSCR, ≥ 1.10	--	--	Debt Service Coverage Ratio (Gross Rents / Actual PITIA)
DSCR, ≥ 1.00	0.125%	--	Debt Service Coverage Ratio (Gross Rents / Actual PITIA)
DSCR, ≥ 0.90	0.375%	--	6 Months Reserves / Bank Statements to Support Liquidity & Rent Roll
DSCR, ≥ 0.75	Quote	Quote	6 Months Reserves / Bank Statements to Support Liquidity & Rent Roll
<\$ 250,000	0.375%	--	
≥\$1,000,000	0.125%	--	
≥\$2,000,000	0.250%	--	
≥\$3,000,000	0.375%	--	Case-by-Case Basis / Max 65% Purch & 60% Refi / Min 650 FICO
5-10 Unit Property	--	--	
11-20 Unit Property	0.125%	--	
>20 Unit Property	0.375%	--	
Mixed Use	0.250%	--	Residential Property with Commercial Influence
Rural Property	Quote	Quote	Case-By-Case Basis & Subject to Individual Pricing
Waive Impounds	0.250%	--	Available on LTV ≤65%
3-Year Prepay	--	--	3 / 2 / 1 Sequential Stepdown Prepayment Penalty
2-Year Prepay	0.250%	--	2 / 1 Sequential Stepdown Prepayment Penalty
1-Year Prepay	0.500%	--	1.0 Prepayment Penalty
Buy Out Prepay	Quote	Quote	Case-By-Case Basis & Subject to Senior Management Approval
Prepay Buy Out in NJ	0.500%	0.500	New Jersey does not allow PPPs on ≤6-Unit Properties
Yield Spread Premium	2:1 Ratio		Broker may increase Rate in 0.125 increments for YSP Comp to max of 3.0 Points As a Non-Consumer Trans Broker may also concurrently charge upfront Points

## GENERAL INFORMATION

<p><b>Property Types</b></p> <ul style="list-style-type: none"> <li>5-35 Units</li> <li>Residential Use with Commercial Influence</li> <li>Any Commercial Use with a Bed or Ability to Place One</li> </ul> <p><b>Loan Terms</b></p> <ul style="list-style-type: none"> <li>30 Year Amortization &amp; Term - 5/1 or 7/1 Hybrid ARM</li> <li>Interest Only Loans are 5-Year IO Payment &amp; 25-Years Fully Amortized</li> </ul> <p><b>Index &amp; Adjustment Caps</b></p> <ul style="list-style-type: none"> <li>Floored at Start Rate / 1-Year CMT / 4.950% Margin</li> <li>2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap</li> </ul> <p><b>Loan Amounts</b></p> <ul style="list-style-type: none"> <li>\$150,000 - \$3M (Round Down Loan Amount to \$50 increments)</li> <li>Loan Amounts ≥\$1,000,000 require Senior Management Approval</li> <li>Loan Amounts ≥\$1,000,000 require 600 Minimum FICO</li> </ul> <p><b>Asset Liquidity / Reserves</b></p> <ul style="list-style-type: none"> <li>3-Months PITIA for LTV ≥65%</li> <li>6-Months PITIA for Vacant or 5+ Financed Properties</li> </ul> <p><b>Seasoning to Maximum Reconciled Valuation</b></p> <ul style="list-style-type: none"> <li>First year of ownership purchase price + documented hard costs</li> <li>Second year is to a maximum of 1.25% of first year</li> </ul> <p><b>Additional Terms</b></p> <ul style="list-style-type: none"> <li>DSCR is calculated by dividing (x) reconciled property rents from (y) actual PITIA payments. Minimum DSCR is 0.75.</li> <li>Impounds for Taxes / Insurance Required</li> <li>Maximum cumulative Points &amp; Fees by CSC plus Broker Points &amp; Fees may not exceed the lessor of 6.0% or legal limits</li> </ul> <p><b>States</b></p> <p>AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MT, NC, NE, NH, NJ, NV, OK, OR, PA, SC, TN, TX, UT, VA, VT, WA, WI, &amp; WY</p>
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**NOTE: TO BE ELIGIBLE FOR FINANCING AT CSC, PROPERTY MUST CONTAIN A "BED" OR BE CAPABLE OF HAVING ONE.**

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**National Mortgage Licensing System and Registry ID 144549**

**CONTACT YOUR ACCOUNT EXECUTIVE FOR DETAILS ABOUT  
CSC'S NON-PRIME PRODUCT**