



4533 MacArthur Boulevard, Suite B
Newport Beach, CA 92660
www.Independence-Bank.net



50 bps rebate for Adjustable Rate Program only. Call us for details.

12-MTA MONTHLY ADJUSTABLE RATE LOAN PROGRAMS											WHOLESALE	
Property Type	Start Rate	Index	Margin	Loan Amount	Personal Recourse	Loan to Value	Minimum DCR	Prepay Penalty	Maximum Amort/Term	Loan Fees	Processing Fees	Admin Fees
Multi-Family	5.50%	12 MTA	2.99%	\$500,000-\$3,000,000	Yes*	Maximum 75%	1.15	1-1-1	30/30	Par to Brokers	\$500 plus Appraisal	\$1,250
Multi-Family	5.50%	12 MTA	2.99%	\$400,000-\$499,999	Yes*	Maximum 75%	1.15	1-1-1	30/30	Par to Brokers	\$500 plus Appraisal	\$1,250
Commercial	5.665%	12 MTA	3.25%	\$500,000-\$3,000,000	Yes*	Maximum 75%	1.25	1-1-1	30/30	Par to Brokers	\$500 plus Appraisal	\$1,250
Commercial	5.85%	12 MTA	3.25%	\$400,000-\$499,999	Yes*	Maximum 75%	1.25	1-1-1	30/30	Par to Brokers	\$500 plus Appraisal	\$1,250

- IMPOUNDS: **NOT** required for real estate taxes or insurance
- UNDERWRITING RATE: 50 basis points over the greater of the start/floor rate or the fully indexed rate
- CAPS: 2.00% per annum and 6.00% lifetime. The interest rate and the payment adjust every month.
- LOAN TERM: The loan amortization shall not exceed the remaining economic life of the property
- PROPERTY CONDITION: The property should have no deferred maintenance and be comparable to other properties of similar type and age
- LIQUIDITY: The Borrower's verified liquid assets should be greater than six months of principal and interest payments
- PROCESSING FEE: Add \$250 to the processing fee for each additional entity.

PRELIMINARY SUBMISSION

CONTACT

- Loan Submission Form
- Current Rent Roll/Lease Summary
- Borrower Financial Statement (Balance Sheet)
- Color Photographs (Exterior)
- Current Income and Expense Statement (Purchase)
- Two Years of Operating History (Refinance)
- Executed Purchase Agreement (Purchase)

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* Case by case basis. Call for details.

