

Standard Loan Program

1 -4 UNIT RESIDENTIAL PROPERTIES

Program Highlights

Up to 75% LTC or 60% LTV¹
 No Minimum FICO
 Minimum Loan Amount = \$30,000
 1st Trust Deeds Only
 Southern California Only
 Brokers Welcome

Non-Owner Occupied Properties Only
 40 year Amortized Loans with Balloons
 Bankruptcy or Foreclosures OK
 Fast Approvals and Closings
 Insurance and Taxes Impounded

Base Rate and Adjustments

Base Rate	9.99%
<u>ADDITIONS TO BASE RATE:</u>	
LTV > 50%	1.00%
FICO < 550	2.00%
FICO 550 - 620	1.00%
Declining Market	1.00%

Standard Lender Points and Adjustments

Standard 6 Month Term	2.00%
<u>ADDITIONS TO STANDARD POINTS:</u>	
12 Month Term	0.50%
18 Month Term	1.00%
24 Month Term	1.50%
Loan Amounts < \$75,000	1.00%
Bankruptcy or Foreclosure on Credit	0.50%
Condo	0.50%
Waive Minimum Interest Provision ²	0.50%

SDC Additional Fees

Lender Fees	\$1,495
- includes inspection, processing, loan documents, underwriting, credit report, and lender wire fees.	

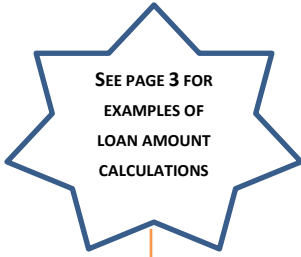
3rd Party Fees

Servicing Set-up	\$50
Tax Service	\$67
Appraisal	Varies ³

Program Notes

- (1) Appraisal ordered by SDC. Loan amount not to exceed either 1) 60% of current as-is value or 2) 75% of purchase price. See page 3 for examples of how maximum loan amount is calculated.
- (2) Minimum Interest Provision applies to loans with 12 month terms or more. See below:
 - 12 month loan term has 3 month minimum interest provision
 - 18 month loan term has 4 month minimum interest provision
 - 24 month loan term has 6 month minimum interest provision
- (3) Appraisal cost varies based on property and type of appraisal required by SDC.

Rates are subject to change without notice
Pricing not confirmed until docs are drawn
THIS IS NOT A COMMITMENT TO LEND



“Rehab and Flip” Loan Program

1 -4 UNIT RESIDENTIAL PROPERTIES

Program Highlights

Up to 75% LTC or 60% LTV¹
 No Minimum FICO
 Minimum Loan Amount = \$30,000
 1st Trust Deeds Only
 Southern California Only
 Brokers Welcome

Non-Owner Occupied Properties Only
 40 year Amortized Loans with Balloons
 Bankruptcy or Foreclosures OK
 Fast Approvals and Closings
 Insurance and Taxes Impounded
 Rehab loans require holdback of rehab funds²

Base Rate and Adjustments

Base Rate	9.99%
<u>ADDITIONS TO BASE RATE:</u>	
LTV > 50%	1.00%
FICO < 550	2.00%
FICO 550 - 620	1.00%
Declining Market	1.00%

Standard Lender Points and Adjustments

Standard 6 Month Term	2.50%
<u>ADDITIONS TO STANDARD POINTS:</u>	
12 Month Term	0.50%
18 Month Term	1.00%
24 Month Term	1.50%
Loan Amounts < \$75,000	1.00%
Bankruptcy or Foreclosure on Credit	0.50%
Condo	0.50%
Waive Minimum Interest Provision ³	0.50%

SDC Additional Fees

Lender Fees	\$1,695
- includes inspections, processing, loan documents, underwriting, credit report, lender wire fees, and holdback.	

3rd Party Fees

Servicing Set-up	\$50
Tax Service	\$67
Appraisal	Varies ⁴

Program Notes

- (1) Appraisal ordered by SDC. Loan amount not to exceed either 1) 60% of after-repair value or 2) 75% of purchase price + rehab costs. See page 3 for examples of how maximum loan amount is calculated.
- (2) Rehab funds will not be released until rehab work has been completed and SDC has inspected and approved the work.
- (3) Minimum Interest Provision applies to loans with 12 month terms or more. See below:
 - 12 month loan term has 3 month minimum interest provision
 - 18 month loan term has 4 month minimum interest provision
 - 24 month loan term has 6 month minimum interest provision
- (4) Appraisal cost varies based on property and type of appraisal required by SDC.

Rates are subject to change without notice
Pricing not confirmed until docs are drawn
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SAMPLE SCENARIOS FOR DETERMINING MAXIMUM LOAN AMOUNTS

*****Loans are based on lesser of 75% LTC or 60% LTV*****

	STANDARD LOAN PROGRAM SCENARIO #1	STANDARD LOAN PROGRAM SCENARIO #2
<u>ASSUMPTIONS</u>		
Purchase Price:	\$200,000	\$200,000
Appraised "As-Is" Value:	\$260,000	\$220,000
<u>CALCULATION OF MAXIMUM LOAN AMOUNT</u>		
Lesser of the Two Amounts Below:		
75% of Purchase Price:	\$150,000	\$150,000
60% of "As-Is" Value:	\$156,000	\$132,000
Maximum Loan Amount:	\$150,000	\$132,000
Effective LTC and LTV:	75% LTC / 57% LTV	66% LTC / 60% LTV
Down Payment Required:	25% + Closing Costs	34% + Closing Costs

	"REHAB AND FLIP" PROGRAM SCENARIO #1	"REHAB AND FLIP" PROGRAM SCENARIO #2
<u>ASSUMPTIONS</u>		
Purchase Price:	\$200,000	\$200,000
Estimated Rehab Costs:	<u>\$20,000</u>	<u>\$20,000</u>
TOTAL PROPERTY COSTS:	\$220,000	\$220,000
Appraised "After Repair Value"	\$310,000	\$265,000
<u>CALCULATION OF MAXIMUM LOAN AMOUNT</u>		
Lesser of the Two Amounts Below:		
75% of Property Costs:	\$165,000	\$165,000
60% of "After-Repair" Value:	\$186,000	\$159,000
Maximum Loan Amount:	\$165,000	\$159,000
Effective LTC and LTV:	75% LTC / 53% LTV	72% LTC / 60% LTV
Amount Released at Closing:	\$145,000	\$139,000
Amount Held back for Rehab:	\$20,000	\$20,000
Down Payment Required:	27.5% + Closing Costs	30.5% + Closing Costs