



Multifamily

5-YR Fixed | BANK Loan

Today's Rate: 6.32%
\$250k to \$20MM+

PROGRAM DETAILS

5-YR Fixed | BANK Loan

Property Type: Multifamily

Loan Type: Long-Term Loan / Bank

Purpose: Purchase or Refinance

Property Use: Investment

Term: 5-Year Fixed

Rate Type: Fixed



John Doe
888.299.6780
support@icsloans.com



Doc Type: Full Doc - Tax Returns Required

Amortization: 25-Year

Loan Maturity: 10-Years

Maximum LTV: 75.000%

Min Credit Score: 650

Recourse: Recourse & Non-Recourse

Maximum LTC: | **Maximum ARV:**

OVERVIEW

5-Year fixed loan with 25-year amortization. Rate is fixed for 5-years with annual or semi-annual rate adjustments through the remaining 5-years on a year 10 term. No yield maintenance with a (5-4-3-2-1) step-down prepayment penalty. Origination fees are typically 1% depending upon property type, location, loan size, use of funds, property condition, and sponsor experience. Loan is underwritten based upon existing property income or projected property income once stabilized to market lease rates. Minimum 1.25x DSCR. LTV's typically cap out at 60-65% for commercial assets and up to 75% for multifamily. Personal and business tax returns may be required.

Ownership: Properties must be held in an LLC, partnership, trust, or other corporate structure. In most cases, properties cannot be held in an individual's name, solely or jointly. Unless non-recourse, borrowers are personally responsible for property and mortgage performance.

Underwriting: Asset-based underwriting with emphasis on property value, net operating income, potential future NOI following property stabilization, and/or potential Net Gain following disposition. Personal tax returns are required in most cases. Year-to-date and previous year property operating statements, rent roll, and schedule of real estate owned required for income properties.

Reserves: 6-9 months operating reserves required in addition to downpayment, if purchase.

Stage 1 POE Underwriting & Loan Processing: \$2,500 to \$5,000

Stage 2 Underwriting & Appraisal Estimate: TBD



John Doe
888.299.6780
support@icsloans.com

