



Velocity is a direct, wholesale lender, specializing in 'No Income Verification' financing for investment residential and commercial properties.  
Your clients deserve a better option:

### 3 Year Fixed Rates

	Investor 1- 4 Non-Owner Occupied SFR, Condo, 2-4 Unit	Traditional I 5+ Unit Multifamily & Mixed-Use	Traditional II Office, Retail, Warehouse, Self-Storage, Automotive Service (no gas stations)
Loan To Value	Max 75% *	Max 75%	Max 70%
FICO ≥ 750	7.49%	7.49%	7.99%
FICO 700-749	7.74%	7.74%	8.24%
FICO < 700	8.24%	8.24%	8.74%

### 8 Year Fixed Rates

	Investor 1- 4 Non-Owner Occupied SFR, Condo, 2-4 Unit	Traditional I 5+ Unit Multifamily & Mixed-Use	Traditional II Office, Retail, Warehouse, Self-Storage, Automotive Service (no gas stations)
Loan To Value	Max 75% *	Max 75%	Max 70%
FICO ≥ 750	8.24%	8.24%	8.74%
FICO 700-749	8.49%	8.49%	8.99%
FICO < 700	8.99%	8.99%	9.49%

Rates & Terms	Purpose.....	Purchase, Rate-Term Refinance, Cash-Out Refinance
	Loan Amounts.....	<b>\$75k - \$5MM</b> (Investor 1-unit max loan amount- \$750k) (Investor 2-4 max loan amount- \$2MM) (Min loan amount on Traditional I&II- \$100k)
	Rebates.....	1 Point Rebate = .50% add-on to rate ( <b>Max rebate 2%. &gt; 1YSP= 5% prepay</b> )
	Amortization/Term.....	30 year fully amortized loan/ 30 year term (Loans fixed for first 3 yrs or 8 yrs)
	Index / Margin / Cap.....	WSJ Prime + 4%. Rate Caps = 2/1/6
	Prepayment Penalty(s).....	Investor 1-4: 3 yr fixed= 3%, 3%, 3%, or 8 yr fixed = 3%,3%,3%,3%,3% <b>(Minimum Prepay on all loans = 1 y r)</b> Traditional: 3 yr fixed= 5%, 5%, 5%, or 8 yr fixed = 5%,5%,5%,5%,5% 1-6 residential units in NJ = no prepay, add 1% to rate
	Prepayment Buydown(s).....	For each year of buydown add 1% to start rate OR 1% in fee
	Rate Buydown.....	1 pt. fee = .50% rate reduction (Maximum 1%)   <b>Minimum Rate 6.74%</b>
	Loans < \$250K.....	Add 50 BPS to the above mentioned rate (Traditional I & II Only)
	Rate Add-Ons.....	Add 25 BPS to Investor 1-4 rates for the following states: NY, PA, CT, NJ, FL
	Investor 1-4.....	75% Max LTV on purchase only with 700+ mid Fico Investor 2-4 loans ≥ \$1MM = 65% max LTV
General Guidelines		
	Lending.....	Locations Nationwide (Ineligible locations contact your loan officer for details)
	Income Verification.....	Simple Documentation
	Credit Score.....	650 Minimum (mid FICO)
	CLTV.....	80% Maximum CLTV
	Broker Fees.....	Max is 5% of the loan amount including non-recurring closing costs
	1st Time Buyer, Investor.....	Reduce maximum LTV by 5% (Ineligible for Investor 1-unit)
	Foreign Investor.....	Contact your Account Executive for program specifics
	Impounds.....	Required for property taxes & insurance
	Asset Verification.....	3 Month source & seasoning   No seasoning, reduce LTV by 5%
	Appraisal Process & Fees.....	Contact your Account Executive to hear about our streamlined process and cost

Matrix Date 10/19/16



(866) 505-FUND - [www.VelocityMortgage.com](http://www.VelocityMortgage.com) - [info@velocitymortgage.com](mailto:info@velocitymortgage.com)

Velocity Mortgage Capital | 30699 Russell Ranch Rd. Ste 295 | Westlake Village, CA 91362

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