

7/1 Hybrid ARM		
LTV	Rate	Points
50%	6.999%	PAR
60%	7.250%	PAR
65%	7.500%	PAR
70%	7.750%	PAR
75%	7.999%	PAR

GENERAL INFORMATION

States: AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, HI, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MT, NC, NE, NH, NJ, NV, OK, OR, PA, SC, TN, TX (Purchase Only), UT, VA, VT, WA, WI, & WY

Property Types

FR / Condos / Townhouse / 2-4 Units

Occupancy

Owner - User / Second Home / Non Owner

Documented ATR may be applicable under certain scenarios

Loan Terms

30 Year Amortization & Term - 7/1 Hybrid ARM

Index & Adjustment Caps

Floored at Start Rate / 1-Year CMT / 6.950% Margin

2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap

Loan Amounts

\$100,000 - \$2M (Round Down Loan Amount to \$50 increments)

Loan Amounts >\$1,000,000 require Senior Management Approval

Loan Amounts >\$1,000,000 require 600 Minimum FICO

Loan Amounts >\$1,000,000 require an Appraisal & BPO

Loan Amounts >\$1,500,000 require two Appraisals

Appraisal &/or BPO from AL AMC or are considered case-by-case

Loan Documentation

Stated Income / Verified Assets (If Applicable)**

** NOO Business Purpose (70% Max LTV / CLTV)

** Foreign National - Funds to Close Must Be Verified in U.S. Dollars with Valid Banking Relationship in Country of Origin

Foreign National cash out ≥ 65% Case-by-Case basis

Foreign National Loan Amt. >\$1,000,000 considered for NOO only

Impounds for Taxes / Insurance Required

Max CLTV 75%

THE MISSION OF THIS PROGRAM IS TO PROVIDE FINANCING FOR LOANS THAT ARE NOT COVERED UNDER THE DODD-FRANK WALL STREET REFORM AND CONSUMER PROTECTION ACT AND ARE SPECIFICALLY EXCLUDED OR EXEMPT FROM THE APPLICATION OF ABILITY TO REPAY REGULATION. EXAMPLES OF LOANS INCLUDE FOREIGN NATIONAL, BUSINESS USE, & NON-OWNER OCCUPIED LOANS.

ADJUSTMENTS			
Description	Rates	Fee*	Note
Business Loan	0.250%	-	Net Funds Must Be Delivered To the Business Entity or Acquisition
NOO Business	0.250%	-	Must document loan is to acquire, improve, or maintain subject
Cross Collateral	0.250%	-	Supplemental Property May Be Secured in 2nd Position with Appvl
Fix & Flip	0.375%	-	Borrower Must Provide Funds for All Repairs
>\$1,000,000	0.250%	-	LTV @ -5% Purch & R/T, -10% C/O
Condo SF & So. FL	0.000%	-	Max LTV/CLTV 70% Condos in San Francisco and Broward/Dade co. FL
Interest Only	0.125%	-	Loan Amount ≥\$250,000
2-4 Unit Property	0.250%	-	
Rural Property	Quote		Case-By-Case Basis & Subject to Individual Pricing
Refinance of Property Listed for Sale within last:			
0 - 3 Months	0.000%	1.000	
4 - 6 Months	0.000%	0.500	

ADJUSTMENTS BY CREDIT SCORE				MAX LTV	
Mid Score	Rate	Fee* > 50% LTV	Fee* ≤50% LTV	Purch	Refi
≥ 600	0.000%	0.000	0.000	75%	70%
550-599	0.250%	0.250	0.125	70%	65%
500-549	0.500%	0.005	0.250	65%	65%
≤ 499		Case by Case		65%	60%

ADJUSTMENTS TO FOREIGN NATIONALS		
LTV	Rate	Fee*
≤ 70%	0.375%	-
≤ 65%	0.125%	-

ADMINISTRATION / UNDERWRITING / COMMITMENT FEE TO AL

\$1,295

NO FEDERAL OR STATE HIGH COST LOANS

*American Lending Caps AL Points plus Fee Adjustment(s) at 2.0% Max (Except Rural Adjustment)

AL Points & Fees and Broker Points & Fees may not exceed 6.0%

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