

Gelt Financial

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	Long Term/ A Credit	Core	Rehab. Loans	Jumbo
Credit Scores:	640 +	any	any	any
Credit History:	excellent overall credit history	good overall credit history	good overall credit history	good overall credit history
Property Types:	Income producing	Commercial, Mixed-use, Industrial, Residential-Investment properties		
Properties not considered:	1 family properties where borrower lives there			
Properties not considered in NJ:	1 - 6 unit properties where borrower lives there			
Property Condition:	good condition	Properties in any condition		good condition
Minimum property value:	100k	50k	50k A.R.V.	300k
Loan Amounts:	25k - 300k	25k - 450k	25k - 200k	200k - 1mm
LTV's:	65%	65% of appraised value	65% of A.R.V.	65%
CLTV's:	80%	100%	100%	case by case
Debt Service Coverage:	125 minimum	no minimum	no minimum	no minimum
Interest Rates:	7.5% - 9.99%	9.99% - 15.00%	13.00% - 16.00%	12.00% +
Points:	2 - 5	2 - 5	5-Mar	1 - 6
Exit Fee:	none	none	3%	none
Pre-payment Penalty:	2 years	2 years	none	2 years
Terms:	up to 5 years	3 years	9 - 12 months	3 years
Amortization:	up to 30 years	15 - 20 years	20 years	30 years
Fees:	Application Fee \$195.00 (waived for repeat customers), Doc. Prep. Fee \$450.00 for loans under 100k, \$650 for loans over 100k			

Exceptions granted on all programs

Small Commercial & Investor Loans

Notes

Appraisals: All appraisals must be ordered by Gelt. No other appraisal will be accepted.

A.R.V.: After Repaired Value

Title Insurance: All title insurance must be ordered by Gelt. We will only accept other title insurance on an exception only basis.

Rehab. Loans: LTV's are based on the "After repaired value"

Max. Loans: The max. number of loans any borrower can have with us at one time is 10 and/or \$500,000.

Min. Points: Minimum fee for any loan is \$1,500

Deals that we're looking for...

Gelt is a portfolio lender. We service every commercial loan that we fund. We're looking for deals that make sense, borrowers who we believe will pay us back and a good, solid property.

Finally Made Easy
we're writing our own rules

Pricing Adjustments for Core Product - start with 12.5% with 3 points

L.A. < 75K:	+ .5 to rate & points
L.A. < 50K:	+ 2 to rate & points
LTV < 50%:	- 1 from rate
Fico score > 700:	- 2 from rate
Fico score 640 - 700:	- 1.5 from rate
Fico score < 600:	+ 1 to rate
Fico score < 575:	+ 1.5 to rate
Fico score < 550:	+ 2.5 to rate
20 Year Amortization:	+ .5 to rate
Rural Property:	+ 1 to rate (Cut LTV by 15%)
No DSC wt. Rent:	+ 1 to rate
Property within 45 min. drive from office:	- 1 from rate
MV < 75k:	cut LTV by 5%
"B" property:	+1 tp rate (cut LTV by 10%)
"B" property:	restaurants, bars, warehouses, car lot
Pre-payment penalty:	Exchangable for a 3% exit fee with no costs

All loans are looked at on a case by case basis. This matrix consists of general guidelines. All items are negotiable and loans will be approved on a case by case basis. Rates and terms can be changed at any time without notice.