

Program

The CalCap Private loan program is an asset-based financing option designed for borrowers with verified liquid reserves and properties with large equity positions. This program is well suited for investors who own multiple properties, and may have troubling documenting income in the traditional manner. Multiple or complex income streams can be overcome with verified liquid reserves, employment history and a large down payment or significant remaining amount of home equity.

Feature	Description and Comments
Loan Amount	<ul style="list-style-type: none"> o Maximum loan amount of \$1,000,000 o Minimum loan amount of \$75,000
Maximum LTV/CLTV	<ul style="list-style-type: none"> o 60% LTV Purchase o 55% LTV Refinance <p><i>Please see Ratesheet for FICO requirements</i></p> <ul style="list-style-type: none"> o 70% CLTV with a minimum 620 FICO
Available Terms	<ul style="list-style-type: none"> o 30 due in 2: Fixed Rate Balloon, 30 year amortization, all due and payable in full in two (2) years.
Purpose	<ul style="list-style-type: none"> o Purchase o Rate & Term o Cash Out Refinance
Occupancy	<ul style="list-style-type: none"> o Investment Property
Property Type	<ul style="list-style-type: none"> o Single Family/PUD o 2- 4 units
Property Restrictions	<ul style="list-style-type: none"> o The borrower may own an unlimited amount of financed properties
Income and Employment	<ul style="list-style-type: none"> o Full Documentation and NIVEVA (No Income, Verified Employment, Verified Assets) o NINEVA (No Income or employment, Verified assets)
Assets	<ul style="list-style-type: none"> o 2 months PITI sourced and seasoned for 60 days* o Liquid assets must be verified via complete account statements. Written verifications of deposit will not be accepted <p>*Cash out proceeds can be used to meet reserve requirements</p>

Cash Out	<ul style="list-style-type: none"> ○ Maximum cash out of \$350,000
Credit Criteria	<ul style="list-style-type: none"> ○ Derogatory Credit <ul style="list-style-type: none"> ○ No bankruptcies in the last 12 months ○ No foreclosures may be reflected on the credit report, regardless of seasoning ○ Judgments or liens affecting title are required to be paid off in total ○ Collections or charge-offs may be required to be paid at the discretion of the U/W
Residency	<ul style="list-style-type: none"> ○ Eligible borrowers include <ul style="list-style-type: none"> ○ U.S. Citizens and Permanent Resident Aliens ○ Foreign Nationals will be considered on a case-by-case basis
Escrows	<ul style="list-style-type: none"> ○ Escrow/Impounds are not required
Subordination	<ul style="list-style-type: none"> ○ Second/Junior liens allowed up to 70% CLTV
Collateral	<ul style="list-style-type: none"> ○ Properties with less than 1,000 square feet are not allowed
Rates	<ul style="list-style-type: none"> ○ Current rates and applicable adjustments are available under the CalCap Financial ratesheet

Sources of Additional Information

In addition to the above, the CalCap Private program follows all applicable underwriting guidelines as detailed in our Loan Policy Guide.

For additional information, please refer to:

- CalCap Financial Ratesheet
- www.calcapfinancial.com