

Seren Funding Corp.

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No Construction. No Land. No Farms. No Gas Stations. No Churches. No Residential.

NATIONAL COMMERCIAL MORTGAGE LENDING PROGRAM

Commercial Loan Amount: \$500,000 - \$ 5,000,000 (650 Minimum FICO)

Multifamily/Mixed Use Loan Amount: \$750,000 - \$15,000,000 (680 Minimum FICO)

Eligible Properties: Office, Industrial, Retail, Grocery, Auto Repair, Commercial Condo.

Commercial Rates: 6.25% - 8.15%

Multifamily Rates: 5.68% - 7.84%

Amortization: 20-25 years, 30 years for Multifamily

Max LTV: 70% investment property. 75% Multifamily & owner occupied business property

Prepay: No Prepay Penalty if paying up to 20% of principal in one year

Non Recourse Possible: Available for low LTV Loans

Origination Fee: 0.50-1% for large multifamily.

Notes: 1st Mortgage Only, no subordinate financing.

No Mortgage Late payments or public records on borrower credit report.

All loans are subject to adjustment for age and property condition, unstable historical operations, credit scores, subsidized housing, and other exceptions.

The borrower must have a verifiable secondary payment source of at least 25% of the Annual Debt Service (equivalent to a 1.50x GDSCR).

Property must be located in a metropolitan area with a minimum MSA population of 50,000.

90% Occupancy Required

If property owned less than 2 years, maximum loan may not exceed purchase price plus cost of improvements. For Mixed Use properties commercial units must be 20% or less of property income.

INITIAL SUBMISSION CHECKLIST:

- 1003 or PFS with complete Real Estate Owned List
- Rent Roll with Expense (Taxes, Insurance, Fuel, Electric, Water & Sewer)
- Financials for Property (1 complete year)
- Personal Tax Returns (1 complete year)
- Recent Credit Report
- Color Photos of Property

NON ELIGIBLE PROPERTIES FOR THIS PROGRAM:

**Church, Construction, Land, Residential, Carwash, Gas Stations, ALF, SRO, B&B, Schools
Motels, Hotels, Mobile Home /RV Parks, Adult Entertainment**