

**Interim Construction Loan**

**Up to 12 Month Term (Standard 9month) \*APR 5.875% Fixed rate 80% LTV FICO 720+**  
**Maximum 90% LTV\*\***  
**Max loan \$1M** **\*APR 6.250% Fixed rate 85% LTV**  
**\*APR 6.500% Fixed rate 90% LTV**

**\*Pricing adjustments to rates:**

.50% to rate FICO between 640-679; .25% to rate 680-719  
 .50% to rate for Purchase Rehab Construction O/O SFD FICO 640+ Max LTV 90%  
 1% to the rate for Investment Purchase rehab max LTV 80% SFD; 75% Duplex and 70% 3-4 Units

**CONSTRUCTION COMMITMENT FEES:**

1% commitment fee required on all loans: (Minimum loan amount \$100,000) to \$499,999K; All 95% VA construction 1% Commitment 90% or below:

\$5000.00 commitment fee \$500K to \$650K

\$5500.00 construction origination fee for loans \$651 to \$1M

**Purchase Rehab or Refinance Rehab Construction 1.5% Commitment Fee**

**Other fees:**

\$1175 Admin fee

Attorney fee \$425.00; Membership fee \$100 if applicable

TAP FCU new account \$5.00 \$15 Flood Certification

\$650 Appraisal fee Attorney Fees ---\$425.00

\$50.00 Desk Review (if appraisal is not ordered through TAPFCU)

Credit Report Fee: \$60.00 Inspection Fee (10 x \$100.00) - \$1000.00 estimate

**Borrower will pay closing costs at time of interim closing. During interim financing - Interest paid monthly**  
**\*\*VA Borrowers 95% up to \$650K; and 90% \$651K-\$1M \*Exceptions may apply with qualified borrowers.**

**Purchase and Rate/Term Refinance**

**Maximum 85% LTV**  
**Maximum loan amount \$650,000.00**  
 Full documentation loans required.  
 SE Borrowers max 80% LTV

**Owner occupied / MI not required**  
**30 year Amortization for ARMS**  
 \*Required minimum FICO score of 640

<u>FICO greater than 680</u>	<u>3/1 ARM</u>	<u>5/1 ARM</u>	<u>7/1 ARM</u>	<u>10/1 ARM</u>
Up to 85% LTV	4.375%	4.750%	5.250%	5.750%

FICO 660-679\* rate adjustments: .50% FICO 640-659 add 1.0% to the rate

**15 Years Fixed**

<u>FICO greater than 680</u>	<u>15 Years Fixed</u>
Up to 80% LTV	4.5%

**INDEX = Prime Rate as published in Wall Street Journal, Margin .50+ - ARMS HAVE 5% LIFE CAP, 1% ADJUSTMENT CAP**  
**Rates will be no lower than start rate.**

**Condos and Non-Warrantable Condos -80% LTV- add .50%**  
**Second Homes; Self-Employed-add .50% to the rate max 80% LTV**  
**Investment: Max 75% SFD; LTV 75% duplex; Max 70% 3-4**  
**units and 6.50% start rate for 5/25 Investment Program.**

**1<sup>st</sup> lien Home Equity 15 year fixed, all ARMS Max 80%**  
**LTV 680 min. FICO min loan \$175K**

\$1175 Admin fee  
 \$350 Attorney fee  
 \$96 Tax service Fee  
 \$650 Appraisal fee  
 \$60.00 Credit Report

1.5% Origination Fee for all portfolio loans (Minimum \$1000)  
 \$50 Desk Review (if appraisal is not ordered through TAPFCU)  
 TAP FCU new account \$5.00 \$15 Flood Certification  
 \$100 Membership fee if applicable

**Lot & Land Loans**

Maximum 80% LTV \*90% 1 year I/O  
 available, call for details  
 Up to 15-year amortization

Maximum loan amount \$200,000  
 Minimum loan amount \$40,000

**\*APR 6.75% \* - One Year Balloon (Interest only option available)**  
**\*APR 7.50% \* - Two Year Balloon, P&I**  
**\*APR 7.75% \* - Three Year Balloon, P&I**

**\*Rates above based on Mid FICO of 680. Max 3 acres add .50% for one year interest only product**

\$1175 Admin fee  
 \$650.00 Appraisal fee  
 \$96 Tax service Fee  
 \$15 Flood Certificate  
 \$60 Credit Report Fee

1% Origination Fee (Minimum \$1000)  
 Appraisal must be ordered through TAPFCU  
 TAP FCU new account \$5.00  
 Attorney Fees: \$350.00  
 \$100 New membership fee, if applicable

**Full Documentation Loans Required on all Programs**

**For more information, contact the Real Estate Department**  
**210-469--5663 Fax 210-593-1222**

02/05/2020 Rates and fees subject to change without notice. This material is informational in nature and has been distributed to business entities. It is not intended to be distributed to or used by consumers. Member NCUA, Equal Housing Lender. \*\*APR = Annual Percentage Rate. \*\*ALL LOANS ARE SUBJECT TO TAPFCU MEMBERSHIP\*\*

