

TAP FCU Real Estate Lending Rate Sheet

Interim Construction Loans

Includes Construction Owner-Occupied Single-Family Dwelling
Owner-Occupied Purchase & Refinance Rehabilitation

Loans up to \$650K

*APR 7.95% Fixed rate 80% LTV FICO SCORE 740+

*APR 8.25% Fixed rate 85% LTV

Loans for \$651K up to 1M (Higher on a case-by-case)

*APR 7.95% Fixed rate 80% LTV FICO SCORE 740+

*APR 8.50% Fixed rate 85% LTV

***Pricing adjustments to rates:**

- FICO SCORE 701-739 add .50% to rate.
- FICO SCORE 660-700 add .75% to rate.
- Purchase Rehab adds 1% to the rate.

INTEREST ONLY during construction loan. 12 to 15 months to build a home.

Investment (Non-owner-occupied) add 1.00% to the rate for Investment Construction loan.
Maximum Loan: \$450K Maximum: 80% LTV (Higher loan amount on a case-by-case)

Fees:

- Commitment Fee 1.0%
- Admin Fee \$1,275
- Appraisal Fee \$850
- Attorney Fee \$425
- Flood Certification \$12
- Credit Report Fee \$60
- Construction Management Fee (Depends on size of loan, location, and number of draws)

Lot & Land Loans (Max 5 acres)

Maximum Loan Amount: \$400,000 (Higher loan amount on a case-by-case)

Maximum LTV 80%

*APR 8.75% Two Year Balloon, P&I FICO SCORE 740+

*APR 8.95% Three Year Balloon, P&I

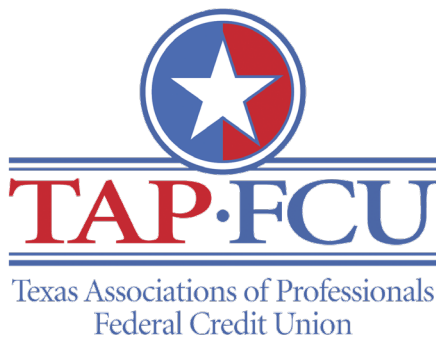
***Pricing adjustments to rates:**

- FICO SCORE 701-739 add .50% to rate.
- FICO SCORE 660-700 add .75% to rate.

Fees:

- Origination Fee 1.00% (Minimum \$1,500)
- Admin Fee \$1,275
- Attorney Fee \$350
- Tax Service Fee \$96
- Flood Certification \$12
- Credit Report Fee \$60
- Appraisal Fee \$850 (Appraisal must be ordered through TAP FCU)

9110 IH 10 West, Suite 100, San Antonio, Texas 78230 * Direct Line Phone (210) 469-5663 * Phone (210) 593-3710



Portfolio Purchase/Rate and Term

- Maximum LTV 85%
- Owner Occupied / MI not required.
- Self Employed Borrowers Max LTV 80%
- Maximum loan amount \$650,000 (Higher loan amount on case-by-case)
- 30-year Amortization for Adjustable-Rate Mortgage (ARM)
- Required minimum FICO SCORE 680
- FICO 680-739 * Rate Adjustments: .50%
- Reduce the rate by paying discount points. Inquire with the loan officer.

3/1 ARM	5/1 ARM	15 Year Fixed	FICO 740+
8.25%	8.50%	8.65%	

- INDEX = Prime Rate as published in Wall Street Journal, Margin 0.50+ ARMS have 5% Life CAP, 1% Adjustment CAP.
- Rates will be *no lower* than the start rate.

Pricing Adjustments to Rates

Condos and Non-Warrantable Condos Max LTV 80 % - add .50%

1st Lien Home Equity 15 yr. fixed, Max LTV 80%, Minimum FICO 680

2nd Lien Home Equity case-by-case basis, Minimum Loan \$50,000, Minimum FICO 680, add 1.00%

Second Homes - add .50% Max LTV 80% – First Lien only.

Investment - Max LTV 80% Single Family Dwelling (SFD); Max LTV 75% duplex; Max LTV 70% 3-4 units.
8.50% start rate for 5/25 Investment Program (5-year balloon/25-year amortization).
 FICO 680-739 * Rate Adjustments: .50%

Fees:

- 1.0% Origination Fee for all portfolio loans (Minimum \$1,500)
- Admin Fee \$1,275
- Appraisal Fee \$850
- Attorney Fee \$350
- Tax Service Fee \$96
- Flood Certification \$12
- Credit Report Fee \$60

Rates and fees subject to change without notice. Member NCUA, Equal Housing Lender

*APR = Annual Percentage Rate"

ALL LOANS ARE SUBJECT TO TAP FCU MEMBERSHIP

TAP FCU New Account \$5.00 Membership Fee \$100 if applicable.

Full Documentation Required on all Loan Programs
RElending@TAPFCU.coop

MLO'S – TAP FCU is not in the secondary market. We will take excellent care of your borrowers until you are ready to take them too secondary.

For more information, contact the Real Estate Loan Department



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