



FIX FLIP				
Experience (over the last 36 months)				
LTV	0	1 to 2	3 to 14	15+
Up to 85	N/A	10.25	9.75	8.99
Up to 80	10.99	9.99	9.49	8.99
Up to 75	10.75	9.75	9.25	8.75
<=70%	10.49	9.49	8.99	8.49

1 YEAR BRIDGE				
Experience (over the last 36 months)				
LTV	0	1 to 2	3 to 14	15+
Up to 85	N/A	N/A	N/A	N/A
Up to 80*	N/A	9.99	9.49	8.99
Up to 75	10.75	9.75	9.25	8.75
<=70	10.49	9.49	8.99	8.49

New Construction	
75% LTC	
California Only (other states will be rolled out soon)	10.50% to 11.50%

Loan To Values			
	LTV	LTC	LT-ARV
Loan To Values	85%	90%	75%

Loan To Values			
	LTV	LTC	LT-ARV
Loan To Values	75%	N/A	N/A

Loan To Values			
	LTV	LTC	LT-ARV
Loan To Values	75%	75%	70%

Adjustments to RATE	
BUY DOWN RATE	
Please contact your dedicated NFF Investment Loan Specialist for details.	
STATE	
CA	+ 0.00
AZ TX FL	+0.50
WA CO MA	+0.75
All other states less exclusion states listed below	+1.00
CREDIT	
FICO <620	+1.00
LOAN AMOUNT	
Loans less than or equal to \$250,000	+1.00
FOREIGN NATIONAL	
Foreign National	+1.00
REFINANCE	
Refinance	+0.25
TERM	
Extension option	varies

Adjustments to RATE	
BUY DOWN RATE	
Please contact your dedicated NFF Investment Loan Specialist for details.	
STATE	
CA	+ 0.00
AZ TX FL	+0.50
WA CO MA	+0.75
All other states less exclusion states listed below	+1.00
CREDIT	
FICO <620	+1.00
LOAN AMOUNT	
Loans less than or equal to \$250,000	+1.00
FOREIGN NATIONAL	
Foreign National	+1.00
REFINANCE	
Refinance	+0.25
TERM	
Extension option	varies

Adjustments to RATE	
BUY DOWN RATE	
Please contact your dedicated NFF Investment Loan Specialist for details.	
STATE	
Currently on CA, other states will be rolled out soon.	
CREDIT	
FICO <620	+1.00
LOAN AMOUNT	
Loans less than or equal to \$500,000	+1.00
FOREIGN NATIONAL	
Foreign National	+1.00
REFINANCE	
Refinance	+0.25
TERM	
Extension option	varies

Adjustments to LTV			
EXPERIENCE 1			
	LTV	LTC	LT-ARV
Zero Experience 1	80%	80%	70%
FOREIGN NATIONAL			
Foreign National	75%	80%	65%
CASH OUT			
Cash Out	70%	N/A	N/A
599 or LESS CREDIT SCORE			
Low Credit	75%	80%	65%
REFINANCE			
Refinance	75%	N/A	70%
LARGE LOANS & OR LARGE REHABS			
May be subject to a leverage adjustment down by 5%.			

Adjustments to LTV			
EXPERIENCE 1			
	LTV	LTC	LT-ARV
Zero Experience 1	70%	N/A	N/A
FOREIGN NATIONAL			
Foreign National	65%	N/A	N/A
CASH OUT			
Cash Out	70%	N/A	N/A
599 or LESS CREDIT SCORE			
Low Credit	75%	N/A	N/A
REFINANCE			
Refinance	75%	N/A	N/A
LARGE LOANS & OR LARGE REHABS			
May be subject to a leverage adjustment down by 5%.			

Adjustments to LTV			
EXPERIENCE 1			
	LTV	LTC	LT-ARV
Zero Experience 1	Not Allowed		
FOREIGN NATIONAL			
Foreign National	65%	65%	65%
CASH OUT			
Cash Out	Not Allowed		
599 or LESS CREDIT SCORE			
Low Credit	65%	65%	65%
REFINANCE			
N/A			
LARGE LOANS & OR LARGE REHABS			
May be subject to a leverage adjustment down by 5%.			

Adjustments to Points to NFF	
LOAN AMOUNT	
Loans less than or equal to \$250,000 require minimum origination fee to NFF	\$2,500
NON DUTCH INTEREST	
Only qualifies on loans with rehab hold backs of \$125,000+	+0.20

Adjustments to Points to NFF	
LOAN AMOUNT	
Loans less than or equal to \$250,000 require minimum origination fee to NFF	\$2,500
NON DUTCH INTEREST	
Only qualifies on loans with rehab hold backs of \$125,000+	+0.20

Adjustments to Points to NFF	
LOAN AMOUNT	
Loans less than or equal to \$500,000 require minimum origination fee to NFF	\$3,500
NON DUTCH INTEREST	
Interest charged on unused funds	1.50%

Size:	\$100,000 to \$3,500,000 Initial funding \$75,000 minimum with total loan \$100,000 minimum
Lien Position:	First
LTC:	Max 90% LTC
Term:	12 month
ARV:	Max 75% of ARV
Minimum Payments:	3 months minimum interest 3 months debt service liquid plus down payment, closing cost, points & fees (and rehab if NFF is not financing)
Borrower Liquidity:	3 months debt service liquid plus down payment, closing cost, points & fees (and rehab if NFF is not financing)
Credit Score:	Minimum 575
Extension:	Case by case
Asset Type:	SFR, 2-4 units, condos, townhomes (other assets case by case)
Construction Draws:	3rd Party Fund control
Markets:	Nationwide excluding: AK, ID, MN, ND, OR, SD, UT, VT Market must have population > 100k
Bankruptcy and	None in last 24 months
Recorded Gap 2nds allowed:	Vetted Gap Partners Only
Borrower Type:	Entity Only
Pre Payment Penalty:	None
Recourse:	YES - institutional borrowers case by case may not be required
Project Feasibility report:	YES, rehabs equal to or larger than \$250,000 & or square footage is being increased by 15%+
Appraisal:	YES

Size:	\$100,000 to \$3,500,000 Initial funding \$75,000 minimum with total loan \$100,000 minimum
Position:	First
LTC:	N/A
Term:	12 month
ARV:	N/A
Minimum Payments:	3 months minimum interest 3 months debt service liquid plus down payment, closing cost, points & fees (and rehab if NFF is not financing)
Borrower Liquidity:	3 months debt service liquid plus down payment, closing cost, points & fees (and rehab if NFF is not financing)
Credit Score:	Minimum 575
Extension:	Case by case
Asset Type:	SFR, 2-4 units, condos, townhomes (other assets case by case)
Construction Draws:	3rd Party Fund control
Markets:	Nationwide excluding: AK, ID, MN, ND, OR, SD, UT, VT Market must have population > 100k
Bankruptcy and Foreclosures:	None in last 24 months
Recorded Gap 2nds allowed:	Vetted Gap Partners Only
Borrower Type:	Entity Only
Pre Payment Penalty:	None
Recourse:	YES - institutional borrowers case by case may not be required
Project Feasibility report:	N/A
Appraisal:	YES

Size:	\$250,000 to \$4,500,000
Position:	First
LTC:	Max 75% LTC
Term:	Up to 18 Months
ARV:	N/A
Minimum Payments:	3 months minimum interest 3 months debt service liquid plus down payment, closing cost, points & fees (and rehab if NFF is not financing)
Borrower Liquidity:	3 months debt service liquid plus down payment, closing cost, points & fees (and rehab if NFF is not financing)
Credit Score:	Minimum 600
Extension:	Case by case
Asset Type:	SFR, 2-4 units, condos, townhomes (others case by case)
Construction Draws:	3rd Party Fund control
Markets:	Currently CA only. Other states will be rolled out soon.
Bankruptcy and	None in last 24 months
Recorded Gap 2nds allowed:	NO
Borrower Type:	Entity Only
Tax Lien:	Must be paid off prior to close
Recourse:	YES - institutional borrowers case by case may not be required
Project Feasibility report:	Yes
Appraisal:	YES