



ALTERNATIVE LENDING DIVISION

JUMBO & SUPER JUMBO ALT DOC LOANS

The Jumbo Super Jumbo Alternative Loan Program is an ideal financing source for both prime and non-prime borrowers with prior credit issues, income volatility, or other special situations that may make securing financing elsewhere more challenging. With increased scrutiny and regulation such as the Dodd Frank Qualified Mortgage (“QM”) safe harbor in effect, greater limitations have been placed on the banking community resulting in fewer options for high-end borrowers who do not meet the new regulatory-driven guidelines. As a non-bank privately funded lender, the Amerifund Alternative Lending Division leverages its competitive advantage, providing unique structures and tailored financing solutions for strong borrowers who do not meet more restrictive bank lending program criteria.

PROPERTY TYPES

The Jumbo Alternative Loan Program is designed for 1-4 family homes (primary residences, second homes, and investment properties); condos; co-ops; multi-family; and some commercial / mixed-use with no more than 25% of the total sq. ft. comprised of retail.

BASIC GUIDELINES

Please refer to the following for an overview of the Jumbo and Super Jumbo Alternative Loan Program guidelines:

Jumbo & Super Jumbo Alternative Loan Program	
Loan Amount:	\$500,000 to \$20 million per loan
Loan Term:	Typically 30 years (shorter terms available)
Amortization:	Typically a 30-year schedule
Interest Only Period:	Up to 5 years initial IO
Loan-to-value:	Up to 70% LTV
Security:	1 st mortgage lien with borrower recourse
Credit Scores:	Minimum 650 FICO Score (exceptions on a case-by-case basis)
Properties Considered:	Primary, Second and Investment (including multi-family)
Debt-to-income:	100% or greater DTI for Business Purpose and investment property loans. DTI calculated using all income sources, including alternative income. Typically, 50% or below for primary residences.
Borrower Cash Out:	No maximum
Prepayment:	Typically no prepayment penalty

For more information please contact: Amerifund Alternative Lending Division Phone: (888) 270-8219 Email: info@amerifund.us www.amerifundalternativeloans.com. Amerifund Alternative Lending Division strives for compliance with all applicable state and federal regulations pertaining to mortgage lending, advertising, and marketing including but not limited to all federal regulations set forth in title 12 of the Code of Federal Regulations, and the guidelines promulgated and/or enforced by the U.S. Department of Housing and Urban Development, The Consumer Financial Protection Bureau, and the Federal Trade Commission. Amerifund Alternative Lending Division is not affiliated with any government agency. All applications are subject to underwriting guidelines and approval. This does not constitute an offer to lend or buy. Not all applicants will qualify for all loan products offered. All loan programs, terms and interest rates are subject to change without notice. All fees are subject to state and federal high cost thresholds. This is meant for mortgage professionals only. Copyright © 2016 Amerifund Alternative Lending Division NMLS #53336. All rights reserved.



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Attributes of the Amerifund Alternative Loan Program:

- (i) Holistic underwriting process;
- (ii) Alternative income included in debt service calculations;
- (iii) Alternative assets included as part of the underwriting;
- (iv) Experienced Jumbo Alternative Doc underwriters
- (v) Non-traditional institutional “check the box” underwriting process
- (vi) Experience with borrowers that are or have involvement with or as:
 - (a) Business owners/entrepreneurs (including Foreign Nationals)
 - (b) Lack W-2 income and/or are K-1 Filers;
 - (c) Expatriates (Expats);
 - (d) Pledged assets;
 - (e) Trusts;
 - (f) Bankruptcies & Defaults;
 - (g) Foreign Nationals, Bankruptcies, Judgments, Liens, Short Sales etc.

Super-Jumbo Amerifund Deals For More Conventional Credit (SJ-AF SUPER JUMBO)

Loan Purchase Guidelines for Super Jumbo 5/7/10 Yr Interest Only/Fixed and Floating	
Index:	The most recent 12 month LIBOR rate as available as of the first business day of the month, as published in The Wall Street Journal
I/O Period:	5 Years, 7 Years, or 10 Years (fixed or floating)
Term:	30 Years
Amortization Period:	25 Years, 23 Years, or 20 Years after the end of Interest Only Period
Margin:	4.50% (subject to change daily)
Cap Structure:	5 Year I/O: 3/2/5 (3% Initial Cap, 2% Adj. Cap, 5% Lifetime Cap); 7 Year I/O: 5/2/5 (5% Initial Cap, 2% Adj. Cap, 5% Lifetime Cap); 10 Year I/O: 5/2/5 (5% Initial Cap, 2% Adj. Cap, 5% Lifetime Cap)
Prepayment Penalty:	No prepayment penalty (subject to change)
Cash Out:	No maximum
Other Considerations:	Asset Depletion: Acceptable Foreign National: Acceptable Non-Primary (Non Foreign National): Acceptable Unseasoned Foreclosure/Short Sale/BK: Acceptable Non Warrantable Condos: Acceptable

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