



## SBA7(a) FIRST MORTGAGE PROGRAM GUIDELINES

Arrow Mortgage, LLC offers real estate secured financing for commercial properties nationwide. The SBA7(a) real estate secured loan program offers first mortgage financing for owner-user properties up to 90% of their total project costs.

AVAILABLE PRODUCTS	Purchase Construction to Permanent (considered on a case-by-case basis) Refinance
GENERAL LOAN PARAMETERS	
Loan Amounts	\$ 350,000 - \$ 5,000,000 for owner-user properties. Applicants business must occupy at least 50.1% of the gross leasable space for existing properties and at least 60.00% on any new construction. No income property loan requests.
Loan Fees	1. A packaging fee is charged by Lender. This fee is usually around \$ 2,500.00 2. The SBA charges a one-time guarantee fee that is based on final loan amount. 3. Depending on the option chosen ARROW may or may not charge a loan fee.
Term	10yr or 25yr fully amortizing loan
Amortization	10yr or 25yr fully amortizing loan
1 <sup>st</sup> Mortgage Loan Programs:	Quarterly ARM, 3yr ARM* or 5yr ARM* *after initial fixed rate period loan adjusts once every quarter year at WSJ Prime + 2.00 to 2.75%
Minimum DSC	1.20X
Maximum LTV (1 <sup>st</sup> Lien)	90.00%
Minimum Required Equity Injection	10.00%
Special Rent-to-Own Program	Up to 100% financing on the proposed purchase price of the real estate if you have been in business for at least three full calendar years, your current NNN rental payments exceed your new proposed PITI payments and meet all other required underwriting guidelines.
Minimum Personal Credit	650 FICO for owner-user properties and income properties. No bankruptcies
Minimum Prepayment Penalty	For 15 years or less amortization there is no prepayment penalty For greater than 15 years amortization there is a declining 5%-3%-1% penalty.
Acceptable Markets	All markets are eligible
Ineligible States	All states are currently eligible
Ineligible Property Types:	Churches and any environmentally sensitive properties like Salvage Yards.

Additional fees and closing costs such as appraisal reports, environmental reports, title insurance and other costs may/will apply. You be provided with details of the costs for your transaction during the closing process of the loan request. Some applications may/will require additional information for further consideration. The product terms, conditions and guidelines contained herein is subject to at any time change without notice. Normal credit standards apply. ARROW MORTGAGE, LLC is an equal opportunity lender.

