

Program Description

The CalCap Platinum Program is a financing option designed for excellent credit borrowers who wish to acquire financing with less than full documentation for investment single-family residences and 2-4 unit properties.

Feature	Description and Comments
Loan Amount	<ul style="list-style-type: none"> ○ Maximum loan amount of \$500,000 ○ Minimum loan amount of \$100,000
Maximum LTV	<ul style="list-style-type: none"> ○ 55%
Available Terms	<ul style="list-style-type: none"> ○ 30 fixed, due in 2 years ○ No extensions
Purpose	<ul style="list-style-type: none"> ○ Purchase ○ Refinance. Includes rate and term and Cash Out
Occupancy	<ul style="list-style-type: none"> ○ Investment Property
Property Type	<ul style="list-style-type: none"> ○ Single Family/PUD ○ 2- 4 units
States	<ul style="list-style-type: none"> ○ California only
Income and Employment	<ul style="list-style-type: none"> ○ Full Documentation ○ NINEVA (No Income or employment, Verified assets)
Assets	<ul style="list-style-type: none"> ○ 24 months of interest only payments liquid at time of funding ○ Liquid assets must be verified via complete account statements. Written verifications of deposit will not be accepted.
Property Restrictions	<ul style="list-style-type: none"> ○ The borrower may own up to 4 additional financed properties.

Credit Criteria	<ul style="list-style-type: none"> ○ Derogatory Credit <ul style="list-style-type: none"> ○ No bankruptcies. ○ No foreclosures. ○ Judgments or liens affecting title are required to be paid off in total ○ Collections or charge-offs may be required to be paid at the discretion of the U/W ○ Minimum FICO score of 720 (no exceptions)
Residency	<ul style="list-style-type: none"> ○ Eligible borrowers include <ul style="list-style-type: none"> ○ U.S. Citizens and Permanent Resident Aliens
Escrows	<ul style="list-style-type: none"> ○ Escrow/Impounds are not required
Subordination	<ul style="list-style-type: none"> ○ Not allowed
Collateral	<ul style="list-style-type: none"> ○ Collateral MUST be in above average to excellent condition.
Rates	<ul style="list-style-type: none"> ○ 9.50 @ 3.00 pts ○ Cooperate with brokers

Sources of Additional Information

- CalCap Financial Ratesheet
- www.calcapfinancial.com