

LOAN PRODUCTS SUMMARY

Loan Type	Interim Development/Acquisition	Interim Development/Construction	Permanent Multifamily
Loan Amount	\$250,000 to \$3,000,000*	\$250,000 to \$3,000,000*	\$250,000 to \$5,000,000*
Maximum Term	Up to 24 months. Option to renew for up to an additional 12 months.	Up to 24 months. Option to renew for up to an additional 12 months.	Up to 30 years.
Maximum LTV	80% to 90% targeted range. CHC will consider a LTV outside of this range on a case by case basis.	80% to 90% targeted range. CHC will consider a LTV outside of this range on a case by case basis.	Up to 80%. CHC will consider a LTV above 80% on a case-by-case basis.
Interest Rate	Fixed and variable rates. Contact CHC Loan Officer for a quote. †	Fixed and variable rates. Contact CHC Loan Officer for a quote. †	Fixed rate. Contact CHC loan officer for quote. †
Repayment Term	Interest only. Principal due at the earlier of close of construction financing or maturity date.	Interest only. Principal due at the earlier of close of permanent financing, sales proceeds from unit sales, or maturity date.	Balloon or Fully Amortizing.
Prepayment Penalty	No	No	May apply.
Origination Fees	1% Origination and \$250 documentation fee.	1% Origination and \$250 documentation fee.	1% Origination and \$250 documentation fee.
Third Party Legal Costs	Up to \$5,000. ‡	Up to \$6,000. ‡	Up to \$4,000. ‡
Collateral	1st lien security interest.	1st lien security interest.	1st lien security interest and applicable reserves. Subordinate financing allowed.
Loan Purpose	Soft costs, acquisition of land and/or buildings, and bridge financing.	Soft costs, acquisition, new construction and rehabilitation.	Permanent financing for multifamily rental developments, acquisition and preservation (including scattered site), refinance of existing mortgages.
Other Uses	Line of Credit - Revolving and Non-revolving, Acquisition.	Line of Credit - Revolving and Non-revolving, Construction, Mini-Perm.	Preservation; physical improvements.
Property Types	Multifamily, Subdivision Development, and Single-Family.	Multifamily, Subdivision Development, and Single-Family.	Multifamily Rental.

For more information, visit our Web site at <http://www.CommunityHousingCapital.org> or call (866) 477-5215.

* Higher loan amounts are considered on a case-by-case basis.

† Interest rate locked one business day in advance.

‡ Legal fees are determined based on the complexity of the transaction.

Note: All loan requests subject to underwriting and CHC Loan Committee approval.

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