



FINANCING APPROVAL PROBABILITY CHARACTERISTICS

High Chance of Approval

- 1) Purchase money or rate and term transaction.
- 2) Credit score over 700 with no derogatory history.
- 3) DSCR exceeds 1.30x for multi use properties, 1.40x for special use properties.
- 4) Loan to Value 65% or less for multi use properties, 60% or less for special use properties.
- 5) If refinance, more than 3 years property ownership with trailing DSC capability.
- 6) If investment property purchase, full financial disclosure from seller and previous investment property ownership experience.
- 7) Borrowers have strong personal income, excellent credit, and good experience.
- 8) If investment property, multiple tenants with long remaining lease terms. Favorable tenant types.
- 9) If single tenant property it is NNN to a credit rated tenant

Average Chance of Approval

- 1) DSCR of 1.20x for multi use properties, 1.30x for special use properties
- 2) Refinance with less than 3 years property ownership
- 3) Less than 3 years DSC capability
- 4) Marginal credit (score less than 700 but greater than 660 for owner occupied)
- 5) Mixed use property with only one commercial tenant
- 6) **Mixed use property with commercial component being an unfavorable industry type
- 7) Single tenant property to non credit rated tenant (tenant provides financials)
- 8) Borrower has multiple properties and or other business entities and has not filed most recent tax returns
- 9) Borrower has no commercial property ownership experience
- 10) Properties located in FL, NV, OH or MI

Low Chance of Approval

- 1) **Unfavorable industry types (either owner occupied or investment property)
- 2) Credit score less than 660 for owner occupied, less than 700 for investment
- 3) Properties that are cosmetically unappealing
- 4) Properties with a large land component
- 5) Single tenant property to non credit rated tenant (tenant will NOT provide financials)
- 6) Property has significant deferred maintenance.
- 7) Property located in a rural area with a low MSA
- 8) Refinance with less than 2 years seasoning

• **No Cash Out Refinances Allowed**

• **Refinances with 24 months or less of ownership will always be based off a Loan to Cost Basis**

**Currently unfavorable industry/tenant/property types include but not limited to restaurants, developers, realtors, mortgage origination, auto/boat/motorcycle/RV sales, assisted living

Ineligible property types include but not limited to: Land, SRO properties, Co-op or timeshare, golf courses, rural properties, gas stations, properties outside the U.S., mobile home parks, RV parks and Adult entertainment properties.

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