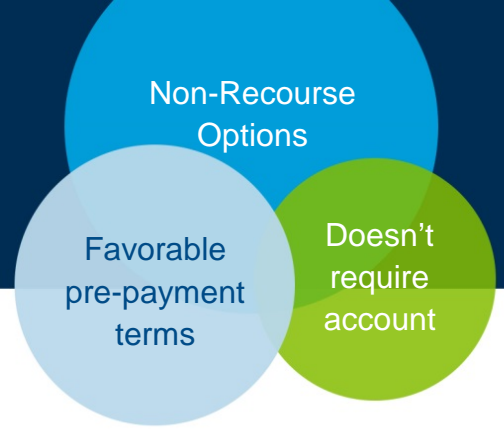


Manufactured Housing Overview

Alliant Credit Union's commercial real estate team is ready to help your clients who are looking to invest in manufactured housing. As the capital source, we can be more flexible and responsive, offering par pricing for mortgage bankers.



Targeted Property Types	<ul style="list-style-type: none"> Market Rate Age Restricted Pads Financed Only
Markets	<ul style="list-style-type: none"> Nationwide Footprint Primary and Secondary Proximity to employment centers & retail stores
Loan Amounts	\$5MM to \$20MM preferred
Interest Rate	Dependent on transaction characteristics
Debt Coverage Ratio	1.20x Minimum
Products	5, 7, 10 year, fixed
Amortization	<ul style="list-style-type: none"> 30 years standard LTV <65% – Interest Only up to 2 years LTV <50% – Interest full term 50% recourse is required if there is an interest-only component
Loan to Value	Up to 80%
Cash Out	Up to 75% LTV maximum
Ownership	<ul style="list-style-type: none"> Single asset entities preferred Deposit Relationship Not Required
100% Recourse	LTV >70% and DSCR is <1.25X or Net Worth is below 2x loan request
25-50% Recourse	LTV 60%-70% and DSCR is >1.35X or net worth is below 2x loan amount
Non-Recourse	LTV <60% and DSCR is >1.45X
Pre-Payment	3%, 2%, 1%, 0% thereafter
Processing Fee	Typically \$4,500–\$10,000
Rate Lock	60-day at commitment accompanied by a 1% deposit
Tax Escrow	Required
Ongoing Cap Ex	Required for non-recourse loans



To get started, send me:

- Property info with photo
- Current rent roll
- Income/expense statement
- Guarantor bio
- PFS – credit of borrower
- Existing debt
- Purchase price

Your Alliant Professional:

Paul Letourneau
Manager, Originations

Office phone:
 773-462-3832

Email:
 CRELoanOfficers@alliantcreditunion.com