

Commercial Real Estate Mortgage FACT SHEET



Types of Real Estate

- Rental Properties
- Office Buildings
- Retail Properties
- Apartment Buildings
- Office/Warehouse Properties
- Restaurants
- Industrial Properties
- Mixed-Use Properties

Financing the Property

- Finance up to 80% of the appraised value or purchase price, whichever is lower
- Refinancing available up to 80% of appraised value
- Up to 15-year amortization on a 5-year balloon

Financing Costs

- Processing fees depend on type of transaction, loan amount, and property location.
- Underwriting fee is collected at time of application
- Appraisal and environmental assessment fees are collected at the time the work is ordered. All other fees are collected at closing.

What You Need

Required at time of application:

- Business description form or current business plan
- Personal tax returns and financial statement
- Business tax returns and financial statement
- Business documents: Articles of incorporation, resolutions, etc.
- Signed real-estate documents: purchase agreement, listing sheet, etc.
- Underwriting fee (0.25% of loan amount, min \$300)

For More Information Contact:

Jim McClain

Commercial Loan Manager

989.773.5927 x230