



# FIRST PACIFIC FINANCIAL

## APARTMENT AND COMMERCIAL LENDING

March 26, 2007

### MARKET INDEX UPDATE

12MAT	5.014	3 YR CMT	4.51	7 YR CMT	4.52	10YR T-BILL	4.587
11TH COFI	4.392	5 YR CMT	4.49	10YR CMT	4.60	6 MO LIBOR	5.297

### PROGRAM HIGHLIGHTS

DEBT COVERAGE RATIOS AS LOW AS .65%	NO PREPAY OPTIONS	ZERO POINT/ZERO FEE OPTIONS
MARKET RENT PROGRAM	BELOW BREAK EVEN DCR'S	40 YR AMORTIZATIONS
INTEREST ONLY FOR 3 AND 5 YRS	10 YR AND 30 YR FANNIE MAE PROGRAMS	80% CASH OUT REFINANCE LOANS

### MULTIFAMILY LOAN PROGRAMS (5+ units)

#### FOR BEST RATES

PROGRAM	MAX LTV	RATE	MARGIN	TERM (YRS)	AMORT (YRS)	FLOOR	CEILING	MIN DCR	PREPAY PENALTY
<b>3 Year Fixed</b>	75%	5.750%	2.50%	30	30	5.750%	10.875%	1.15%	1.25% for 3yrs
Interest only payments	75%	5.900%	2.65%	30	30	5.875%	11.025%	1.15%	1.25% for 3yrs
<b>5 Year Fixed</b>	75%	6.000%	2.500%	30	30	5.875%	10.875%	1.15%	1.25% for 3yrs
Interest only payments	75%	6.150%	2.650%	30	30	5.875%	11.025%	1.15%	1.25% for 3yrs
<b>7 Year Fixed</b>	80%	6.22%	2.35%	30	30	5.22%	11.22%	1.15%	4,3,2,1,1
<b>10 Year Fixed</b>	80%	6.25%	2.35%	15	30	5.25%	11.25%	1.15%	5,5,4,3,2,1,1
2nd option- AS LOW AS 5.66% CALL FOR DETAILS									
<b>15 Year Fixed</b>	80%	6.15%	1.65%	15	15	n/a	n/a	1.15%	Stepped
<b>30 Year Fixed</b>	AS LOW AS 5.82% CALL FOR DETAILS								

3 and 5 year programs will be priced up if loan is less than \$1,000,000

Some programs are only available in CA.

Add .25% for properties outside of California (applies to some programs)

#### FOR BEST LEVERAGE

FOR THE HIGH "GRM" DEALS, BELOW MARKET RENT DEALS, AND OTHER DEALS IN NEED OF SPECIAL STRUCTURING

PROGRAM	MAX LTV	INITIAL RATE	MARGIN	TERM (YRS)	AMORT (YRS)	FLOOR	CEILING	MIN DCR	PREPAY PENALTY
<b>3 Year Fixed</b>	75%	6.10%	2.85%	30	30	5.875%	11.225%	0.80%	1.25% for 3 yrs
<b>5 Year Fixed</b>	75%	6.35%	2.85%	30	30	5.875%	11.225%	0.80%	1.25% for 3 yrs
<b>10 Year Fixed</b>	75%	6.35%	n/a	10	30	n/a	n/a	0.90%	1% or YM
<b>3 Year Fixed</b>	75%	6.435%	2.625%	30	40	6.435%	12.435%	1.15%	3,2,1
<b>5 Year Fixed</b>	75%	6.485%	2.625%	30	40	6.485%	12.485%	1.15%	3,2,1,1,1
<b>7 Year Fixed</b>	75%	6.56%	2.625%	30	40	6.560%	12.560%	1.15%	3,3,2,2,1,1

Some loans may be priced up if lower than \$1,000,000.

.80 DCR program available for 5 to 12 units only, .90 DCR required for 13 to 15 unit buildings on the 3 and 5yr

### SPECIAL APARTMENT PROGRAMS

PROGRAM	MAX LTV	INITIAL RATE	MARGIN	TERM (YRS)	AMORT (YRS)	FLOOR	CEILING	MIN DCR	PREPAY PENALTY
<b>Bridge (11th COFI)</b>	65%	7.342%	2.95%	5	30	2.950%	10.500%	0.75%	ZERO
<b>TEASER (11TH COFI)</b>	75%	4.242%	2.35%	30	30	2.350%	10.500%	1.15%	2-1-1

Requires A & B quality properties and experienced sponsorship-For CA props only



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CERTAIN RESTRICTIONS APPLY  
RATES AND TERMS ARE SUBJECT TO CHANGE WITHOUT NOTICE.  
This rate sheet is intended for Licensed Real Estate Professionals only.