



National Cooperative Bank

FRACTIONAL TIC GUIDELINES & TERMS

PRODUCT	RATE	MARGIN	CAPS	POINTS
30 Year Fixed	7.250%	N/A	N/A	0
10 Year ARM	7.125%	3.00% Index: SOFR	5/1/5	0
7 Year ARM	7.000%	3.00% Index: SOFR	5/1/5	0
5 Year ARM	6.875%	3.00% Index: SOFR	2/1/5	0

UNDERWRITING GUIDELINES

- Down Payment Required:
 - 20% on purchases up to \$1.25 million
 - 25% on purchases between \$1.25-\$1.5 million
 - 30% on purchases between \$1.5-\$2 million
- Post-closing liquidity for 6 months PITI/HOA
- Primary/Secondary Homes only - No investment
- Cash out refinances available for primary residences only
- Minimum 600 sq. ft
- Minimum median FICO score of 720

LOAN INFO

- 30-Year amortization for all loans
- No prepayment penalties
- NCB Fees:
 - \$1,500 Processing Fee
 - \$750 Appraisal/Credit Report (most loans)
 - \$40 Flood Certificate
 - \$150 Appraisal Review Fee

TIC BUILDING APPROVAL REQUIREMENTS

- Completed TIC Questionnaire
TIC Agreement review by NCB attorney
- Insurance: \$500,000 minimum general liability coverage for 4-unit buildings; \$1 Million for TIC's with more than 5 units. 100% replacement costs coverage required.
- Building Unit Size: 2 to 12 units

Rates as of 7/23/2024. NCB NMLS#422343. Banking products and services provided by National Cooperative Bank, N.A. Member FDIC. Rates and terms are subject to change without notice. This is not a commitment to lend. This information is for mortgage professionals only, as certain information is not included, such as APR.
*Rates are for new loan submissions only.



JEREMY MORGAN
Senior Vice President

toll
cell

(866) 622-6446 x3425

(415) 238-5904

jmorgan@ncb.com

NMLS# 507536