



Henry T. Jeanes

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Featured TIC

Property

617 1/2 Micheltorena St., Los Angeles, CA



LOS ANGELES TIC MORTGAGE PROGRAM

Sterling Bank & Trust is Los Angeles TIC Lender

Call today to apply!

	Adjustable Rate Loan Financing Summary Fractional Tenants-in-Common (TIC) 5/5 Treasury ARM	Adjustable Rate Loan Financing Summary Fractional Tenants-in-Common (TIC) 7/1 LIBOR ARM
Purchase Price	\$599,000	\$599,000
Down payment	20%	20%
Loan Amount	\$479,200	\$479,200
Note Rate	3.500%	3.750%
Note Rate after Initial Fixed Period **	3.500% + Index	3.500% + Index
APR	3.806%	3.963%
Initial Principal & Interest Monthly Payment	\$2,151.82	\$2,219.25
Estimated Property Taxes (1.1792% Assessed Value)	\$588.62	\$588.62
Estimated Monthly HOA Fees	\$250	\$250
Initial Total Monthly Payment	\$2,990.44	\$3,057.87

Please ask about our 1 Year and 3/1 ARM TIC Loan Programs

5 Year CMT Index. 1 Year LIBOR Index.
10/13/2020 0.360% 10/13/2020 0.330%

The interest rates above include an additional .250% interest rate discount if loan payments are automatically withdrawn (ACH) each month from a Sterling Bank & Trust deposit account, the minimum balance for the deposit account is maintained (equal to two total monthly mortgage payments), and direct deposit of the source of income used to qualify for the loan is maintained.

*Rate during the initial fixed rate period of 60 months (5/5 Treasury ARM) and 84 months (7/1 ARM). 2/2/5 Caps on rate adjustment for 5/5 Constant Maturity Treasury (CMT) ARM are 2% in first adjustment, 2% in subsequent annual and 5% lifetime cap. 5/2/5 Caps on rate adjustment for 7/1 LIBOR ARM are 5% in first adjustment, 2% in subsequent annual and 5% lifetime cap.

** After the initial fixed rate period, the adjustable interest rate and monthly payment may increase or decrease every 5 years (5/5 ARM) and annually (7/1 ARM) based on changes in the index. 5/5 ARM program rates adjustments are based on the 5 Year CMT index plus our current margin. 7/1 ARM program rate adjustments are based on the 1 Year LIBOR index plus our current margin.

Annual Percentage Rate (APR) and terms are subject to change without notice. Loans amortize 360 monthly principal and interest payments over 30 years with no prepayment penalty. Rates and APRs will vary depending on loan details, such as final down payment, points, loan amount, loan-to-value, appraisal, credit, property type, and occupancy. Rates and APRs assume 15 days interest paid at closing as well as other fees associated with granting the loan request. All programs required a 1% Loan Origination Fee paid to Sterling Bank & Trust. Additional underwriting costs of \$950 to Sterling Bank & Trust and \$250 for Attorney TIC Agreement review. Applicants must open a Sterling Bank & Trust deposit account for Fractional TIC Program. A Tax Impound account is required at the time of closing. Reserves of 6 months principal and interest, taxes and insurance to be documented at closing. Loans are subject to credit approval. Rates and programs subject to change without notice



Sterling Bank & Trust, FSB.
 NMLS #409418