



FROM the DESK of TIM HUGHES

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INFO NEEDED in FOLLOWING ORDER FOR A FAST & RELIABLE QUOTE!

This is very important: Please be sure to start out with a written 'loan-summary. Much of the info requested below should be included in any recognized CMBS Conduit Underwriting Template or be attached when submitted for a reliable quote !

- 1) \$\$ Loan Amount Requested ? 2) Property Type ? 3) Estimate or Appraised Value 4) Year Built ?
- 5) Is it a Refinance or Purchase ? a) If purchase, what is the contract price \$\$\$.
b) If it is a Refi, what is the present payoff \$\$\$ c) Is it a Rate & Term only ? d) If it is a Cash-Out, what is the cash-out being used for ? e) Please also be sure to mention any considerable Improvements \$\$\$ and Date of Purchase.
- 6) 2 to 3 Years Historical Income & Expense Statements including YTD if available.
- 7) Current Rent Roll and % of Occupancy. Be sure to include any large % of Occupancy by any one particular Tenant and / or any % of Occupancy by the Borrower. If the loan is for a Hotel, a **STAR Report is paramount !**
- 8) Realistically estimate the 'Quality Rating' of the Building(s) and its Surrounding Area; Is it an 'A' +, 'A-', 'B+', 'B-' or 'C+' Property? Is the Surrounding Area an 'A+', 'A-', 'B+', 'B-', or 'C +' grade ?
- 9) Is it on a ground lease ? 10) Are there any problem areas ? 11) Borrowers FICO's ?
- 12) Digital Photos are strongly preferred, particularly if it is a 'B' or 'C+' Grade Property [including Interior & Surrounding Area if at all possible]
- 13) A mention of Borrowers Net Worth and / or Liquidity, yet a Summary of Borrowers Personal Financial Statements [indicating liquidity \$\$\$ of the Principals] is preferred.
- 14) Brief Resume or Statement on Borrowers prior Commercial Real Estate experience.