



Fixed Rate

Ready Capital's short term, Fixed Rate product is designed for borrowers of small balance stabilized properties who prefer not to lock in expensive long term debt. The Fixed Rate product features 3-year fixed rate loans up to \$20 million with full-term interest only, friendly 3 | 2 | 1 prepay, low transaction costs, fast closing times, and are non-recourse.

FIXED RATE PROGRAM	ASSET TYPES (STABILIZED)	MIN RATE	MIN IO DSCR	MAX LTV
CORE	Multifamily	8.00%	1.10x	70%
NON-CORE	Retail, Industrial, Mixed-use, Self-storage, MHC, Student Housing, Hospitality	8.50%	1.20x	65-70%

LOAN PURPOSE	Acquisition, refinance, recapitalization of stabilized properties
LOAN AMOUNT	Up to \$20 million
LOAN TERM	3 years
RATE TYPE	Fixed
FEES	1.00% origination fee
AMORTIZATION	None, interest only
FUTURE FUNDING	Available on a case-by-case basis
RECOURSE	Non-recourse with standard carve-outs
PREPAYMENT	3% 2% 1% 6-month lockout period Open last 6 months
CLOSING TIMELINE	30-45 days
TRANSACTION COSTS	Capped at \$30,000 (For loans to \$10 million on a single property)

For more information, please email: fixedrate.finance@readycapital.com
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