

Invictus returns with \$368.9M investor-property RMBS

Asset Securitization Report— Glen Fest

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Invictus Capital Partners is marketing its second offering this year of residential mortgage bonds backed exclusively by loans on investment properties. The \$368.94 million Verus Securitization Trust 2019-INV2 is backed by investor mortgage loans on 1,042 rental properties, according to presale reports from S&P Global Ratings and Morningstar Credit Ratings.

The loans were originated by 76 different lenders, although a large portion were issued by Sprout Mortgage (30.46% of the pool) and Athas Capital Group (11.02%). This is Invictus' 12th residential mortgage-backed securitization and the fourth to involve investor loans since Invictus launched in INV shelf in 2018.

The loans include fixed- and adjustable-rate terms, and 27.3% have interest-only periods. Single-family residences make up 45.8% of the mortgages; 12.9% are secured by planned-unit developments, 14.1% involve condominiums and the remaining 27% are backed to two-to-four-family properties.

To read the full article, please click the link below:

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