EXPANDED PRIME DSCR

[No DSCR Ratio Available with Restrictions]

Program Code: EP30DSCR, EP15DSCR, EP56DSCR, EP76DSCR, EP106DSCR

FICO & LTV / CLTV GRID		DSCR ≥ 1.00			DSCR ≥ 0.75			NO DSCR RATIO		
FICO	**Loan Size**	**Purchase**	**No Cash Out**	**Cash Out**	**Purchase**	**No Cash Out**	**Cash Out**	**Purchase**	**No Cash Out**	**Cash Out**
740	≤ $1,000,000	80	80	75	75	75	70	75	75	65
	≤ $1,500,000	75	75	70	70	70	65	70	70	60
	≤ $2,000,000	75	75	60	65	65	60	65	65	60
	≤ $2,500,000	70	70	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	≤ $3,000,000	65	65	N/A	N/A	N/A	N/A	N/A	N/A	N/A
720	≤ $1,000,000	80	80	75	75	75	70	70	70	60
	≤ $1,500,000	75	75	70	70	70	65	65	65	60
	≤ $2,000,000	75	75	60	65	65	N/A	N/A	N/A	N/A
	≤ $2,500,000	70	70	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	≤ $3,000,000	65	65	N/A	N/A	N/A	N/A	N/A	N/A	N/A
700	≤ $1,000,000	75	75	70	75	75	65	65	65	60
	≤ $1,500,000	75	75	70	70	70	65	65	65	60
	≤ $2,000,000	70	70	60	65	65	N/A	N/A	N/A	N/A
	≤ $2,500,000	65	65	N/A	N/A	N/A	N/A	N/A	N/A	N/A
680	≤ $1,000,000	75	75	65	70	70	60	65	60	60
	≤ $1,500,000	70	70	60	N/A	N/A	N/A	N/A	N/A	N/A
	≤ $2,000,000	65	65	N/A	N/A	N/A	N/A	N/A	N/A	N/A
660	≤ $1,000,000	70	70	65	60	60	60	60	60	60
	≤ $1,500,000	65	65	60	N/A	N/A	N/A	N/A	N/A	N/A
	≤ $2,000,000	60	60	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Program Guidelines				
Loan Purpose	■ Purchase	■ Rate & Term Refinance	■ Cash-Out Refinance	
Occupancy Type	Investment Property			
Property Type	■ SFR	■ PUD	■ 2-4 Unit	■ Condo (Warrantable & Non Warrantable)
Product Type	30 Year Fixed, 40 Year Fixed (IO), 15 Year Fixed, 5/6 SOFR ARM, 7/6 SOFR ARM, 10/6 SOFR ARM			
Interest Only Option	Eligible (10/20 IO & 10/30 IO), ARMs & Fixed			
Interest Only Restrictions (DSCR ≥ 1.00)	Min 700 FICO, Max 75% LTV			
Interest Only Restrictions (DSCR ≥ 0.75)	Min 700 FICO, Max 70% LTV			
Interest Only Restrictions (No Ratio)	Not Allowed			
Housing Event Seasoning	3+ Years			
Prepayment Penalty	Permissible by Law			
Minimum Loan Amount	$100,000			
Max Loan Amount	$3,000,000			
Living Rent Free	If the borrower lives rent-free with family and no 12-month housing history applies, a rent-free letter is required			
Non-Permanent Resident Alien	■ Max 75% LTV/CLTV	■ Purchase & Rate/Term Only	■ Max $2,000,000 Loan Amount	
Max Cash-out	■ LTV > 60%: $500,000	■ LTV ≤ 60%: Unlimited		
Min Fico	660			
Personal Guaranty	Required for entity vesting			
Payment History	0x30x12			
Tradeline Requirement	Each borrower must have at least 2 tradelines (12-month history in last 24 months), or 3 combined tradelines with co-borrower.			
Reserves	$125,000 - $500,000	3 Months		
	$500,001 - $1,000,000	6 Months		
	$1,000,001 - $2,000,000	6 Months		
	$2,000,001 - $3,000,000	9 Months		
Cash-Out Used as Reserves	Allowed			
Use of Gift Funds	■ Purchase only - allowed for down payment/closing costs with restrictions		■ Reserves - Not Allowed	
Citizenship Status	■ U.S Citizen	■ Permanent Resident	■ Non-Permanent Resident	
Max Interested Party Contributions (IPCs)	6%			
2-4 Units & Warrantable Condos	■ Max 75% LTV	■ $2,000,000.01 - $2,500,000: Max 65% CLTV	■ $2,500,000.01 - $3,000,000: Max 60% CLTV	
Non-Warrantable Condos	■ Max 75% LTV	■ Max $2,000,000 Loan Amount		
Declining Market	5% LTV Reduction			