



DSCR Non-Owner Occupied Transactions					
Maximum LTV/CLTVs		>= 1.00 DSCR			
Credit Score	Loan Amount	Purchase	R/T Refinance	Cash-Out Refinance	
720+	<=1,000,000	80	75	75	
700 - 719	<=1,000,000	80	75	75	
	1,000,001 – 1,500,000	75	70	70	
	1,500,001 – 2,000,000	70	65	65	
	2,000,001 – 3,000,000	70	70	NA	
660 - 699	<=1,000,000	75	70	70	
	1,000,001 – 1,500,000	75	70	70	
	1,500,001 – 2,000,000	70	65	65	
	2,000,001 – 3,000,000	65	NA	NA	
620 - 659	<=1,000,000	70	65	65	
	1,000,001 – 1,500,000	65	NA	NA	
	1,500,001 – 2,000,000	65	NA	NA	
	2,000,001 – 3,000,000	60	NA	NA	
Maximum LTV/CLTVs		< 1.00			
720+	<=1,000,000	75	70	70	
700 - 719	<=1,000,000	70	70	70	
	1,000,001 – 1,500,000	70	65	65	
	1,500,001 – 2,000,000	65	60	60	
	2,000,001 – 3,000,000	60	NA	NA	
660 - 699	<=1,000,000	70	65	65	
	1,000,001 – 1,500,000	70	65	65	
	1,500,001 – 2,000,000	65	60	60	
	2,000,001 – 3,000,000	60	NA	NA	
BANKRUPTCY*/HOUSING EVENT SEASONING RESTRICTIONS		MORTGAGE DQ RESTRICTIONS	DEROGATORY CREDIT PRICING ADJUSTMENT		
> 36 MONTHS		1 x 30 x 12	No Adjustment at any Loan Amount		
> 24 MONTHS		2 x 30 x 12	Max 75% LTV Purch. & Max 70% LTV All Refi - See Quick Pricer for price adj.		
		0 x 60 x 12	Max 70% LTV Purch. & Max 65% All Refi - See Quick Pricer for price adj.		
*CHP 7/11 BK SEASONING BASED ON DISCHARGE DATE CHAPTER 13 SEASONING BASED ON FILING DATE ALL DSCR Transactions require 24 months Seasoning from BK or Housing Events					
Property Type/Max LTV	NW Condo	Condo	2-4 Unit (1+DSCR required)	Modular	Rural
Purchase	70%	80%	80%	80%	N/A
R&T	70%	80%	80%	80%	N/A
Cash-Out	65%	70%	70%	70%	N/A
General Requirements					
Product Type	Fixed Rate Terms: 15, 30, 40-years (IO Only); 5/6 ARM, 7/6 ARM, (40-year term ARMs available when combined with interest only feature)				
Interest Only	Max 80% LTV (DSCR < 1 - max 75%)		Note additional reserve requirements		Min 680 FICO
Loan Amounts	• Min: 150,000		• Max: 3,000,000		
Loan Purpose	Purchase, Rate/Term, and Cash Out				
Occupancy	Investment				
Cash-In-Hand	Currently Free & Clear OR LTV < 50%: Unlimited LTV >50% Max \$1,000,000				
Required Reserves					
Qualification	Property Type	Loan Amount/Threshold	Reserves		
DSCR	All	\$150,000 - \$500,000	3 Months		
		\$500,001 - \$999,999	6 Months		
		\$1.0M - \$1.499M	9 Months		
		> \$1.500M	12 Months		
		Interest Only	6 Months Minimum		
Prepayment Penalty	Prepayment Penalties will be assessed (as allowed per applicable State and Federal Guidelines) at a 5% fixed rate. Prepayment Penalties prohibited in IA, KS, NM, and VT. PPP in AR, D.C., GA, KY, MI, MN subject to max terms. Loans made in NJ and IL must be vested in an LLC to be assessed a PPP. Loans made in NC, PA, or SC are subject to min. loan amounts. Contact your AE for details surrounding PPP verbiage or additional state restrictions.				
DTI/DSCR Calculations	DTI is not calculated for DSCR transaction DSCR is Calculated by Dividing the Rent by the Monthly Payment: Debt Service Coverage Ratio = Monthly Rent / Proposed PITIA				

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