

Investor Advantage Matrix



Notes				Required Reserves			
Minimum FICO	620			Qualification	Property Type	Loan Amount	Reserves
Housing Event Seasoning	A+ Credit 4+ Years A Credit 3+ Years B Credit 2+ Years			Income Documentation	All	\$150,000 - \$500,000	3 Months
Recent Mortgage Delinquency	A+ 0 x 30 x 12 A 1 x 30 x 12 B 0 x 60 x 12 w/5% max LTV reduction					\$500,001 - \$999,999	6 Months
Chapter 7/11 Bankruptcy Seasoning	A+ Credit 4+ Years A Credit 3+ Years B Credit 2+ Years					\$1.0M - \$1.499M	9 Months
Chapter 13 Bankruptcy Seasoning	A+ Credit 4+ Years A Credit 3+ Years B Credit 2+ Years					≥ \$1.500M	12 Months
Minimum Loan Amount	\$100,000			Borrowers qualifying using income documentation with ownership in more than 2 financed properties are required 2 additional months of reserves for each additional financed property. These additional reserves are based on the PITI plus HOA fees of the other financed properties.			
Maximum Loan Amount	\$4,000,000						
Maximum Cash in Hand to Borrower	Currently Free & Clear OR LTV ≤ 50%: Unlimited LTV >50% Max \$1,000,000			Interest Only loans using income documentation require a minimum of 6 months reserves			
Interest Only Available	Yes - No LTV/FICO Restrictions			Qualification	Property Type	Loan Amount	Reserves
Property Type Restrictions/Max LTV	Florida Condominiums	NON-WARRANTABLE CONDO	2 - 4 Unit Min. DSCR 1.0+	DSCR	All	All	0 Months
	Max: 80% all transactions	Purchase/R&T: 70% Cash-Out: 65%	Purch./R&T: 85% Cash Out: 70%	Borrowers qualifying using DSCR are not required to provide additional reserves, regardless of the amount of financed properties owned.			
					Interest Only loans using DSCR are not required to provide additional reserves.		

Matrix

	FICO	Income Documentation	DSCR 1.00+	DSCR 0.75-0.99		FICO	Income Documentation	DSCR 1.00+	DSCR 0.75-0.99
PURCHASE OR RATE & TERM REFI (NON-OWNER OCCUPIED) MAX LOAN \$1,500,000	720	85%	85%	75%	PURCHASE OR RATE & TERM REFI (NON-OWNER OCCUPIED) MAX LOAN \$3,000,000	720	80%	70%	60%
	700	85%	85%	75%		700	75%	70%	60%
	680	80%	80%	75%		680	70%	60%	55%
	660	80%	80%	75%	CASH OUT REFINANCE (NON-OWNER OCCUPIED) MAX LOAN \$3,000,000	720	70%	60%	N/A
	640	75%	75%	70%		700	65%	60%	N/A
	620	75%	70%	65%		680	60%	55%	N/A
CASH OUT REFINANCE (NON-OWNER OCCUPIED) MAX LOAN \$1,500,000	720	80%	80%	70%	PURCHASE OR RATE & TERM REFI (NON-OWNER OCCUPIED) MAX LOAN \$4,000,000	740	70%	70%	N/A
	700	80%	80%	70%		720	65%	70%	N/A
	680	75%	75%	70%		700	60%	70%	N/A
	660	75%	75%	70%	CASH OUT REFINANCE (NON-OWNER OCCUPIED) MAX LOAN \$4,000,000	740	70%	65%	N/A
	640	70%	70%	65%		720	65%	60%	N/A
	620	70%	65%	60%		700	60%	55%	N/A
PURCHASE OR RATE & TERM REFI (NON-OWNER OCCUPIED) MAX LOAN \$2,000,000	720	80%	75%	60%	Debt Ratios	50% all transactions with Income documentation DTI is not calculated for DSCR transaction DSCR is Calculated by Dividing the Rent by the Monthly Rent: Debt-Service Coverage Ratio = Monthly Rent / Proposed PITIA			
	700	80%	75%	60%					
	680	75%	70%	55%					
	660	70%	70%	55%					
CASH OUT REFINANCE (NON-OWNER OCCUPIED) MAX LOAN \$2,000,000	720	70%	65%	55%	Prepayment Penalty	Principal payment ≥ 20% of the original loan amount will incur a penalty of 6 months interest based on 80% of the outstanding UPB at the time of prepayment. Prepayment penalties are not allowed in IL, MD, MI, MN, NJ, NM, OH, or PA.			
	700	65%	65%	55%					
	680	65%	65%	55%					
	660	60%	65%	55%					