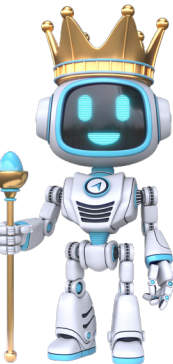
	<h1>DSCR PRODUCT SUMMARY</h1>						
	DESCRIPTION	TITANIUM	PLATINUM	GOLD	SILVER	BLUEXPANDED	
	Min Loan Amt	\$125K	\$150,001	\$125K	\$125K	\$150,001	
	Max Loan Amt	\$3.0MM	\$2.5MM	\$2.0MM	\$2.0MM	\$3.0MM	
	Credit Event	3+ Years	3+ Years	3+ Years	3+ Years	3+ Years	
	Mtg History	1 x 30 X 12	1 x 30 x 12	0 x 30 x 12	0 x 30 x 12	1 x 30 x 12	
	Loan Terms	30 Yr., 40 Yr. (IO)	5/6 ARM, 30 Yr., 40 Yr. (IO)	5/6 ARM, 30 Yr., 40 Year (IO)	5/6 ARM, 30 Yr.	30-year fixed; 5/6 ARM, 40 Year (IO)	
	Occupancy	NOO Only	NOO Only	NOO Only	NOO Only	NOO Only	
	Max LTV	75%	80%	75%	80%	80%	
	Min FICO	700	620	660	660	640	
	Interest Only	Eligible	Eligible	Eligible	Eligible	Eligible	
	Interest Only Restrictions	Max Loan Amount \$2MM, 75% LTV	Minimum DSCR ≥ 1.0	Min 700 FICO. (DSCR ≥ 1.00, Max 75% LTV, DSCR ≥ .75x, Max 70% LTV, No Ratio Not Permissible)	Max 75% LTV, Minimum DSCR 1.00+	Min. Credit Score: 660 Max LTV: 80%	
	Min DSCR	1.00	.75x - .99x (Max 70% Purchase, 65% R&T)	.75x or No Ratio	1.00	.75x	
	PROPERTY TYPE	2-4 Units	Max 75% LTV	Max 75% LTV, 3-4 Units	Max 75% LTV	Max 80% LTV	Max LTV /CLTV Purchase 75%, Refinance 70%
		Condos	Max 75%	Max 80% LTV	Max 75% LTV	Max 80% LTV	Max LTV /CLTV Purchase 75%, Refinance 70%
	BORROWER ELIGIBILITY	First Time Investor (FTI)	Eligible w/ 75% LTV and 12-Months reserves	Eligible w/ DSCR ≥ 1.00 Only	Eligible w/ DSCR > 1.00 and 700+ FICO	First time investor permitted: Max LTV/CLTV 75%	Eligible, Min. FICO 680, see matrix for details
		Permanent Residential Alien	Eligible, No Restrictions	Eligible, No Restrictions	Eligible, No Restrictions	Eligible, No Restrictions	Eligible, No Restrictions
		Non-Permanent Resident Alien	Eligible, No Restrictions	1 - 2 Units Only, Max 80% LTV	Max 75% LTV/CLTV, No Cash-Out	Eligible, No Restrictions	Maximum LTV/CLTV 75%
		Foreign National	Max 70% LTV, 12-Months reserves	N/A	N/A	Max 70% LTV	N/A
	INCOME QUALIFICATION	DSCR Calculation	Gross Rent/PITIA or Gross Rent/ITIA (Interest Only)	Gross Rent/PITIA or Gross Rent/ITIA (Interest Only)	Gross Rent/PITIA or Gross Rent/ITIA (Interest Only)	Gross Rent/PITIA or Gross Rent/ITIA (Interest Only)	Gross Rent/PITIA or Gross Rent/ITIA (Interest Only)
Gift Funds		Not allowed	Max 10% of purchase price. Min. borrower contribution (documented but not required to use): 10%	Gift funds are acceptable as 100% down payment.	Not allowed	Allowed after min 10% borrower contribution	
CASH-OUT	Cash-out Requirements	> 60% \$500k Max Cash Out ≤ 65% Unlimited	> 65% \$750K Max Cash Out ≤ 65% \$1.5MM Max Cash Out	> 60% \$500k Max Cash Out ≤ 60% Unlimited Cash Out	\$500k Max Cash Out	LTV ≥ 65% = \$500,000. LTV < 65% = \$1,000,000 Total equity withdrawn cannot exceed these limits	
	Cash-Out Used as Reserves	Cash out may be used to satisfy requirement	Cash out may be used to satisfy requirement	Cash out may be used to satisfy requirement	Cash out may be used to satisfy requirement	Cash out may be used to satisfy requirement	
RESERVE REQUIREMENTS	Reserve Requirements	<\$1MM = 3 months \$1MM - \$1.5MM = 6 months >\$1.5MM = 9 months	DSCR 1.0+ Purchase/Rate Term ≤ \$1.5MM - LTV > 70% = 6 months > \$1.5MM - \$2.5MM = 9 months Cash-out = 6 months DSCR .85x - .99x ≤ \$1.5MM = 3 months > \$1.5MM = 9 months	\$125K - \$500K = 3 months > \$500K - \$1MM = 6 months > \$1MM - \$2MM = 6 months	≤ \$1MM = 3 months > \$1MM = 6 months DSCR < 1.00x = 6 months Foreign Nationals = 12 months	2 months of PITIA Loan Amount > \$1 .5M: 6-months of PITIA Loan Amount > \$2.5M: 12-months of PITIA Cash out may be used to satisfy requirement	
	Additional Financed Properties	None	None	None	None	None	