

DSCR PRODUCT SUMMARY



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 or No Ratio
PROPERTY TYPE	2-4 Units	Max 75% LTV	Max 75% LTV, 3-4 Units	Max 80% LTV	Max LTV /CLTV Purchase 75%, Refinance 70%
	Condos	Max 75%	Max 80% LTV	Max 75% 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%
	Permanent Residential Alien	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
	Foreign National	Max 70% LTV, 12-Months reserves	N/A	N/A	Max 70% LTV
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)
	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
CASH-OUT	Cash-out Requirements	> 65% \$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
	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
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
	Additional Financed Properties	None	None	None	None

