



<i>DSCR</i>	TITANIUM	PLATINUM	GOLD	SILVER	BLUEEXPANDED	IRON
Loan Amounts	\$125K - \$3.0MM	\$150,001 - \$3.0MM	\$125K - \$2.0MM	\$125K - \$2.0MM	\$150,001 - \$3.0MM	\$125K - \$2.0MM
Credit Event / Mtg History	36 months / 1 x 30 x 12	36+ months / 1 x 30 x 12	36+ months / 0 x 30 x 12	3 Years / 0 x 30 x 12	2 Years (Max 75%LTV Purchase / 70%LTV R/T & CO) OR 3 Years No reduction / 1 x 30 x 12	BK/FC/SS/DIL/NOD/Mod: 24+ Months, if multiple events: 84+ months 0x30x12
Loan Terms	30yr. 40 Yr. with 10yr. I/O option	5/6 ARM, 30yr. 40yr. with I/O option	5/6 ARM, 30yr., 40yr. with I/O option	5/6 ARM, 30 Yr.	30-year fixed; 5/6 ARM, 40 Year (IO)	30-Yr. Fixed, 30-Yr Fixed (IO)
Max LTV	75%	85%	80%	80%	80%	80%
Min FICO	700	620	660	660	640	660
Tradelines	Min. 2 > 24mo. active OR 3 ≥ 12mo. active	WAIVED with three scores Min. 2 > 24mo. active / No derogatory 24mo.	Min. 2 > 24mo. active / No derogatory 24mo.	Min 2 > 24mo OR 3 >12mo history No derogatory 12mo	WAIVED with three scores Min 2 > 24mo active or 3 > 12mo / No derogatory 24mo	Three tradelines that show a 24-mo history. One tradeline with activity in the last 12 months
Interest Only Restrictions	Min. FICO 700 Max Loan Amount \$3.0MM Min. DSCR 1.00	30yr. and 40yr. term available (Fixed or ARM); 10yr. IO period. 40yr. I/O not permitted for DSCR <1.00	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%	30-Yr term available; 10-Yr IO period Reduced max LTV/CLTV 5%
Min. DSCR	0.80 - 0.99 (Min. FICO 720)	0.75 - 0.99 (Min. FICO 680)	No Ratio (< 0.75)	1.00	No Ratio < 0.75, Min FICO 660	≥ 0.75 - < 1.00
2-4 Units	Max 75% LTV	Max LTV/CLTV 80%	Max LTV/CLTV 75%	Max 80% LTV	Max LTV /CLTV Purchase 75%, Refinance 70%	Max LTV/CLTV 80% Purchase/R&T Max LTV/CLTV 75% Cash-out
Condos	Max 75%	Eligible, no restrictions	Max LTV/CLTV 75% full review required	Max 80% LTV	Max LTV /CLTV Purchase 75%, Refinance 70%	Max LTV/CLTV 80% Purchase/R&T Max LTV/CLTV 75% Cash-out
First Time Investor (FTI)	DSCR 1.00+ and 12mo. Reserves	DSCR 1.00+, Min. FICO 680 < 12mo. housing history: Max LTV/CLTV 75%	DSCR 1.00+, Min. FICO 700	Max LTV/CLTV 75%	Min. FICO 680, No credit event & mtg history > 36mo, Cash-Out not eligible	Not permitted
First Time Homebuyer (FTHB)	Not permitted	DSCR 1.00+, Min. FICO 700 Max LTV/CLTV 75% Max loan amount = \$750,000 Motivation letter required	Not eligible	Not permitted	Not permitted	Not permitted
Non-Permanent Resident Alien	Ineligible. Consider our ITIN mortgage program : No FICO required					
Qualifying Income (refinance)	Higher of the market rent on Form 1007/1025 or the current lease	Lesser of the current lease agreement or 100% of the appraisal market rent schedule for annual tenants	Lower of: A) Executed lease agreement, or B) Market rent from applicable appraisal.	lower of the (a) executed lease agreement or (b) market rent from FNMA Form 1007 or Form 1025	Higher executed lease with 2 most recent, consecutive months. Cannot exceed 120% of 1007	Use the lower of the (a) executed lease agreement or (b) market rent from appraisal.
Gift Funds	100% of the down payment/closing costs. Borrower must document a contribution of 10%	5% min. borrower contribution (documented but not required to use)	Acceptable as 100% down payment for loans <75% LTV/CLTV. For loans ≥75% LTV/CLTV, Borrower(s) must contribute at least 5%	Not allowed	Allowed with Min 10% borrower contribution	Not permitted
CASH-OUT Max Cash-In-Hand	Unlimited cash-out for LTV ≤ 65% Max \$1MM for LTV > 65% Max 65% LTV for loans > \$1.5MM I/O options available	Unlimited	LTV/CLTV > 60%: \$500K LTV/CLTV ≤ 60%: Unlimited	\$500k Max Cash Out	LTV ≥ 65% = \$500,000 LTV < 65% = \$1,000,000 Total equity withdrawn cannot exceed these limits	Max cash-in-hand: \$1MM
Short Term Rentals	Reduce Max LTV by 5%	SFR only PropertyGuard report required.	Max 70% CLTV Minimum 1.00x DSCR	STR allowed / unleased max 70% LTV	STR max 70% / unleased max 70% LTV	Unleased Properties Reduced max LTV/CLTV 5%
Reserve Requirements (Cash out may be used)	< \$1MM = 3mo. \$1MM - \$1.5MM = 6mo. > \$1.5MM = 9mo.	DSCR 1.00+ Loan amount ≤ \$1.5MM, LTV/CLTV >70%: 6mo. Loan amount >\$1.5M: 9mo. Cash out: 6mo. DSCR <1.00 Loan amount ≤ \$1.5MM: 6mo. Loan amount >\$1.5MM: 9mo.	\$125K - \$500K = 3mo. > \$500K - \$1MM = 6mo. > \$1MM - \$2MM = 6mo.	≤ \$1MM = 3 months > \$1MM = 6 months DSCR < 1.00x = 6 months	2 months of PITIA Loan Amount > \$1.5MM: 6-months of PITIA Loan Amount > \$2.5MM: 12-months of PITIA	6 months
Additional	None	No 2 nd appraisal required	None	None	None	None