BluePoint MORTGAGE

DSCR GOLD

## DSCR 1.00+

| Credit Score | Loan Amount | Max LTV/CLTV | | |
|---|---|---|---|---|
| | | Purchase | Rate/Term | Cash Out |
| **740** | $1.0MM | 80 | 80 | 75 |
| | $1.5MM | 75 | 75 | 70 |
| | $2.0MM | 75 | 75 | 60 |
| | $2.5MM | 70 | 70 | N/A |
| | $3.0MM | 65 | 65 | N/A |
| **720** | $1.0MM | 80 | 80 | 75 |
| | $1.5MM | 75 | 75 | 70 |
| | $2.0MM | 75 | 75 | 60 |
| | $2.5MM | 70 | 70 | N/A |
| | $3.0MM | 65 | 65 | N/A |
| **700** | $1.0MM | 75 | 75 | 70 |
| | $1.5MM | 75 | 75 | 70 |
| | $2.0MM | 70 | 70 | 60 |
| | $2.5MM | 65 | 65 | N/A |
| **680** | $1.0MM | 75 | 75 | 65 |
| | $1.5MM | 70 | 70 | 60 |
| | $2.0MM | 65 | 65 | N/A |
| **660** | $1.0MM | 70 | 70 | 65 |
| | $1.5MM | 65 | 65 | 60 |
| | $2.0MM | 60 | 60 | N/A |

## DSCR 0.75 – 0.99

| Credit Score | Loan Amount | Max LTV/CLTV | | |
|---|---|---|---|---|
| | | Purchase | Rate/Term | Cash Out |
| **740** | $1.0MM | 75 | 75 | 70 |
| | $1.5MM | 70 | 70 | 65 |
| | $2.0MM | 65 | 65 | 60 |
| **720** | $1.0MM | 75 | 75 | 70 |
| | $1.5MM | 70 | 70 | 65 |
| | $2.0MM | 65 | 65 | N/A |
| **700** | $1.0MM | 75 | 75 | 65 |
| | $1.5MM | 70 | 70 | 65 |
| | $2.0MM | 65 | 65 | N/A |
| **680** | $1.0MM | 70 | 70 | 60 |
| **660** | $1.0MM | 60 | 60 | 60 |

## NO RATIO

| Credit Score | Loan Amount | Max LTV/CLTV | | |
|---|---|---|---|---|
| | | Purchase | Rate/Term | Cash Out |
| **740** | $1.0MM | 75 | 75 | 65 |
| | $1.5MM | 70 | 70 | 60 |
| | $2.0MM | 65 | 65 | 60 |
| **720** | $1.0MM | 70 | 70 | 60 |
| | $1.5MM | 65 | 65 | 60 |
| **700** | $1.0MM | 65 | 65 | 60 |
| | $1.5MM | 65 | 65 | 60 |
| **680** | $1.0MM | 65 | 60 | 60 |
| **660** | $1.0MM | 60 | 60 | 60 |

| Program Overview | |
|---|---|
| **Housing History** | 0x30x12 |
| **Credit Event Seasoning** | BK/FC/SS/DIL/NOD/Mod: 36+ Months |
| **Occupancy** | Investment |
| **Investor Experience** | **First Time Investors allowed.**<br>DSCR ≥ 1.0, 700+ FICO, Max $2.0MM loan amount<br>**<u>First Time Home Buyers are not eligible, no exceptions.</u>** |
| **Unleased Properties** | Vacant properties not eligible for refinance |
| **Product Types** | 5/6 ARM, 30 Yr Fixed, 40 Yr Fixed (IO) |
| **Interest Only** | • 30yr and 40yr term available (Fixed or ARM); 10yr IO period<br>• Min FICO 700<br>• Min DSCR 0.75; No Ratio not permitted<br>• DSCR ≥ 1.00: Max LTV/CLTV 75%<br>• DSCR <1.00: Max LTV/CLTV 70%<br>• > $2.0MM to $2.5MM Max LTV/CLTV 65%<br>• >$2.5MM to $3.0MM Max LTV/CLTV 60% |
| **Loan Amounts** | Min: $125K Max: $3.0MM |
| **Loan Purpose** | Purchase, Rate/Term, and Cash Out |
| **Property Type** | 2-4 Units and Condos:<br>• Max LTV/CLTV 75%<br>• > $2.0MM to $2.5MM Max LTV/CLTV 65%<br>• >$2.5MM to $3.0MM Max LTV/CLTV 60%<br>• Condos require full review |
| **Cash Out** | Max cash-in-hand:<br>• LTV/CLTV > 60%: $500K<br>• LTV/CLTV ≤ 60%: Unlimited |
| **Appraisals** | • 2nd appraisal required prior to closing for:<br>    ○ HPML property flips<br>    ○ Loan amounts > $2MM |
| **Rural Property** | Not permitted |
| **Income** | • Lower of a) executed lease agreement or b) market rent from 1007 appraisal<br>• If executed lease agreement reflects a higher monthly rent than 1007, it may be used in the calculation with sufficient evidence of receipt. Three (3) most recent, consecutive months required.<br>• Short-term rental income/AirBnB:<br>Max 70% LTV/CLTV, Min. DSCR 1.00, Max $2.0MM loan amount |
| **Credit Score** | Middle of 3 or lower of 2 <u>for primary wage earner</u> If borrowers have identical incomes or equal ownership percentages, the credit score of the borrower with the lower score will be used. |
| **Tradelines** | • Min. 2 tradelines within the last 24 months that show a 12-month history, or a combined credit profile with a minimum of 3 tradelines<br>• Current housing not reporting on credit can be considered an open trade if supported by bank records (canceled checks/debits)<br>• Authorized user accounts will not be included in the number |
| **Document Age** | 120 days |

| Program Overview (Continued) | |
|---|---|
| **Reserves** | • Loan amount ≤ $500K: 3 months<br>• Loan amount > $500K-$1.0MM: 6 months<br>• Loan amount > $1.0MM-$2.0MM: 6 months<br>• Loan amount > $2.0MM to $3.0MM: 9 months<br>• Cash out may be used for reserves |
| **Gift Funds** | Gift funds are acceptable as 100% down payment for loans <75% LTV/CLTV |
| **Prepayment Penalty – Investment Property Only** | • Permitted up to 5 years, subject to applicable laws/regulations<br>• Penalty is 5% of the amount prepaid |
| **Hazard Insurance (1-4 Unit Properties)** | 100% of the replacement cost value of the improvements as of the current property insurance policy effective date, or the unpaid principal balance of the loan, provided it equals no less than 80% of the replacement cost value of the improvements as of the current property insurance policy effective date. All other coverages/property types follow FNMA policy |
| **Flood Insurance (1-4 Unit Properties)** | The minimum amount of flood insurance required for first mortgages must be equal to the lesser of<br>• 100% of the replacement cost value of the improvements,<br>• the maximum coverage amount available from NFIP, or<br>• the unpaid principal balance (UPB) of the loan (or loan amount at the time of origination)<br>All other coverages/property types follow FNMA policy |
| **Max Seller Concessions** | Maximum Interested Party Contributions permitted up to 6% for all programs and all LTVs. |