



Eligibility Matrix		DSCR ≥ 1.00		DSCR ≥ 0.75 - < 1.00	
Loan Amount	FICO	Purchase & R/T	Cash Out	Purchase & R/T	Cash Out
≤ \$1,000,000	680	80%	75%	70%	65%
	660	75%	70%	65%	60%
≤ \$1,500,000	680	80%	75%	70%	65%
	660	75%	70%	N/A	N/A
≤ \$2,000,000	680	80%	75%	N/A	N/A

**Property Listed for Sale
< 6 Months: Not Eligible**

Program Overview	
Housing History	0x30x12
Credit Event Seasoning	BK/FC/SS/DIL/NOD/Mod: 24+ Months, if multiple events: 84+ months
Occupancy	Investment
Investor Experience	<ul style="list-style-type: none"> First time investor not permitted FTHB not permitted Minimum 12 months ownership and management of income producing residential or commercial real estate required
Unleased Properties	<ul style="list-style-type: none"> Refinance only Reduced max LTV/CLTV 5%
Product Types	<ul style="list-style-type: none"> 30-Yr. Fixed, 30-Yr Fixed (IO)
Interest Only	<ul style="list-style-type: none"> 30-Yr term available; 10-Yr IO period Reduced max LTV/CLTV 5%
Loan Amounts	<ul style="list-style-type: none"> Min: \$125K Max: \$2M
Loan Purpose	Purchase, Rate/Term, and Cash Out
Property Type	SFR, PUD, Townhome, 2-4 Units, Condos (Warrantable)
Cash Out	<ul style="list-style-type: none"> Max cash-in-hand: \$1MM Minimum 6 months seasoning since most recent mortgage transaction on property.
Appraisals	<ul style="list-style-type: none"> Full appraisal & CDA required 2nd appraisal required for: CDA Variance > 10% Property flips ineligible
Rural Property	Not permitted
Income: Market rent from appraisal may be used without existing lease with 5% reduction in max LTV/CLTV.	<ul style="list-style-type: none"> Lower of a) executed lease agreement or b) market rent from 1007 appraisal Short-term rental income available for refinances: <ul style="list-style-type: none"> With 12 months rental history based on statement from an online service (e.g., Airbnb, VRBO, etc.).
Credit Score	Middle of 3 or lower of 2 across all borrowers
Tradelines	<ul style="list-style-type: none"> Three tradelines that show a 24-month history One tradelines with activity in the last 12 months Current housing not reporting on credit can be considered an open trade if supported by bank records (canceled checks/debits) Authorized user accounts cannot satisfy tradeline requirements
Document Age	120 days
Reserves	<ul style="list-style-type: none"> 6 months Cashout may be used for reserves
Gift Funds	Not permitted
Prepayment Penalty – Investment Property Only	<ul style="list-style-type: none"> Permitted up to 5 years, subject to applicable laws/regulations Penalty is 5% of the amount prepaid
Declining Markets	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 10%

