



FICO/LTV Eligibility		
FICO	Purchase & R/T	Cash Out
760+	75%	75%
740 - 759	75%	75%
720 - 739	75%	75%
700 - 719	75%	75%
Foreign National	70%	N/A

Property Type Max LTV Limits	
Declining Markets	≤ 65% no reduction > 65%, 10% LTV reduction

Program Overview		
Loan Amount	Min. Amount	\$125,000
	Max Amount	\$3MM
	< \$1MM	3 months
	\$1MM - \$1.5MM	6 months
	> \$1.5MM	9 months
	> \$2MM	Max 70% LTV Min FICO 700
Interest Only (I/O)	Min FICO	700
	Max Loan Amount	\$2MM
Cash-out	Max Cash-out	\$500,000
	Max Cash-out on LTV ≤ 65%	Unlimited
	Loan amt > \$1.5MM	Max 65% LTV
	Min FICO	700
	I/O	Yes
DSCR	Min.	1.00
Credit Event	Credit Event Seasoning	36 months
	Credit Event Max LTV	75%
	Mortgage History	1 x 30 X 12
Foreign National	Max 70% LTV	12 months reserves

Revision: 8/1/23





Other	
Occupancy	Investment Properties Only
Property Types	SFR, 2-4 Unit, Condo
DSCR Calculation	DSCR = *Gross Rental Income/Qualified Monthly Mortgage Payment (PITIA) or (ITIA for IO)
Subordinate Financing	Not Allowed
First Time Investors	Requires min 12 months reserves and min 1.00 DSCR
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien, Foreign National
Appraisal Review	≤ \$2MM 1 Appraisal + CDA, > \$2MM 2 Appraisals
Prepayment Penalties	Yes

Program Products	
30 Year Fixed	30 Yr. Fully Amortizing; 30 Yr. with 10 Yr. I/O Option
40 Year Fixed w/ I/O option	40 Yr. with 10 Yr. I/O Option

\* Rent will be lesser of: Current lease income OR the amount on the 1007 provided by the appraiser showing the estimated market rent schedule

Revision: 8/1/23

