

## EXPANDED PRIME DSCR

[No DSCR Ratio Available with Restrictions]

Program Code: EP##DSCR

FICO & LTV / CLTV GRID		DSCR ≥ 1.00			DSCR ≥ 0.75			NO DSCR RATIO		
FICO	Loan Size	Purchase	No Cash Out	Cash Out	Purchase	No Cash Out	Cash Out	Purchase	No Cash Out	Cash Out
740	≤ \$1,000,000	80	80	75	75	75	70	75	75	65
	≤ \$1,500,000	75	75	70	70	70	65	70	70	60
	≤ \$2,000,000	75	75	60	65	65	60	65	65	60
	≤ \$1,000,000	80	80	75	75	75	70	70	70	60
	≤ \$1,500,000	75	75	70	70	70	65	65	65	60
	≤ \$2,000,000	75	75	60	65	65	N/A	N/A	N/A	N/A
700	≤ \$1,000,000	75	75	70	75	75	65	65	65	60
	≤ \$1,500,000	75	75	70	70	70	65	65	65	60
	≤ \$2,000,000	70	70	60	65	65	N/A	N/A	N/A	N/A
680	≤ \$1,000,000	75	75	65	70	70	60	65	60	60
	≤ \$1,500,000	70	70	60	N/A	N/A	N/A	N/A	N/A	N/A
	≤ \$2,000,000	65	65	N/A	N/A	N/A	N/A	N/A	N/A	N/A
660	≤ \$1,000,000	70	70	65	60	60	60	60	60	60
	≤ \$1,500,000	65	65	60	N/A	N/A	N/A	N/A	N/A	N/A
	≤ \$2,000,000	60	60	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Program Guidelines							
<b>Loan Purpose</b>	<ul style="list-style-type: none"> <li>▪ Purchase</li> <li>▪ Rate &amp; Term Refinance</li> <li>▪ Cash-Out Refinance</li> </ul>						
<b>Occupancy Type</b>	Investment Property						
<b>Property Type</b>	<ul style="list-style-type: none"> <li>▪ SFR</li> <li>▪ PUD</li> <li>▪ 2-4 Unit</li> <li>▪ Condo (Warrantable &amp; Non Warrantable)</li> </ul>						
<b>Product Type</b>	30 Year Fixed, 40 Year Fixed (IO), 15 Year Fixed, 5/6 SOFR ARM, 7/6 SOFR ARM, 10/6 SOFR ARM						
<b>Interest Only Option</b>	Eligible (10/20 IO & 10/30 IO), ARMs & Fixed						
<b>Interest Only Restrictions (DSCR ≥ 1.00)</b>	Min 700 FICO, Max 75% LTV						
<b>Interest Only Restrictions (DSCR ≥ 0.75)</b>	Min 700 FICO, Max 70% LTV						
<b>Interest Only Restrictions (No Ratio)</b>	Not Allowed						
<b>Prepayment Penalty</b>	Permissible by Law						
<b>Minimum Loan Amount</b>	\$125,000						
<b>Max Loan Amount</b>	\$2,000,000						
<b>Living Rent Free</b>	If the borrower lives rent-free with family and no 12-month housing history applies, a rent-free letter is required						
<b>Non-Permanent Resident Alien</b>	<ul style="list-style-type: none"> <li>▪ Max 75% LTV/CLTV</li> <li>▪ No Cash-Out Only</li> </ul>						
<b>Max Cash-out</b>	<ul style="list-style-type: none"> <li>▪ LTV &gt; 60%: \$500,000</li> <li>▪ LTV ≤ 60%: Unlimited</li> </ul>						
<b>Min Fico</b>	660						
<b>Payment History</b>	0x30x12						
<b>Tradelines Requirement</b>	Each borrower must have at least 2 tradelines (12-month history in last 24 months), or 3 combined tradelines with co-borrower.						
<b>Reserves</b>	<table border="0" style="width: 100%;"> <tr> <td style="width: 60%;">\$125,000 - \$500,000</td> <td>3 Months</td> </tr> <tr> <td>\$500,001 - \$1,000,000</td> <td>6 Months</td> </tr> <tr> <td>\$1,000,001 - \$2,000,000</td> <td>6 Months</td> </tr> </table>	\$125,000 - \$500,000	3 Months	\$500,001 - \$1,000,000	6 Months	\$1,000,001 - \$2,000,000	6 Months
\$125,000 - \$500,000	3 Months						
\$500,001 - \$1,000,000	6 Months						
\$1,000,001 - \$2,000,000	6 Months						
<b>Cash-Out Used as Reserves</b>	Allowed						
<b>Use of Gift Funds</b>	<ul style="list-style-type: none"> <li>▪ Down Payment and Closing Costs - Allowed with restrictions</li> <li>▪ Reserves - Not Allowed</li> </ul>						
<b>Citizenship Status</b>	<ul style="list-style-type: none"> <li>▪ U.S Citizen</li> <li>▪ Permanent Resident</li> <li>▪ Non-Permanent Resident</li> </ul>						
<b>Max Interested Party Contributions (IPCs)</b>	6%						
<b>Declining Market</b>	5% LTV Reduction						