

PRIME DSCR

[Min DSCR 0.8]

Program Code: PBPDSCR##

FICO & LTV / CLTV GRID		Investment					
		DSCR > 1.1		DSCR 1 - 1.09		DSCR 0.80 - 0.99	
Loan Size	FICO	Purchase R/T Refi	Cash Out Refi	Purchase R/T Refi	Cash Out Refi	Purchase R/T Refi	Cash Out Refi
≤ \$1,000,000	720	80	75	80	75	70	70
	700	80	75	80	75	70	70
	680	75	70	75	70	70	65
	660	75	70	70	N/A	70	N/A
≤ \$1,500,000	700	80	75	80	75	70	70
	680	75	70	75	70	70	65
	660	75	70	70	N/A	70	N/A
≤ \$2,000,000	700	75	70	75	70	70	65
	680	75	70	70	70	65	65
	660	70	65	70	N/A	65	N/A

Program Guidelines

Loan Purpose	<ul style="list-style-type: none"> <li style="width: 33%;">▪ Purchase <li style="width: 33%;">▪ Rate & Term Refinance <li style="width: 33%;">▪ Cash-Out Refinance
Occupancy Type	<ul style="list-style-type: none"> <li style="width: 33%;">▪ Primary Residence <li style="width: 33%;">▪ Second Home <li style="width: 33%;">▪ Investment
Property Type	<ul style="list-style-type: none"> <li style="width: 33%;">▪ 1-4 Unit <li style="width: 33%;">▪ PUD <li style="width: 33%;">▪ Leasehold estate <li style="width: 33%;">▪ Condo (Warrantable & Non-Warrantable)
Loan Amount Limits	\$2,000,000
Interest Only Option	Available
Prepayment Penalty	No penalty
Product Type	30 Year Fixed, 5/6 & 7/6 SOFR ARM
Min Fico	660
First Time Investor	<ul style="list-style-type: none"> <li style="width: 33%;">▪ Must own a primary residence <li style="width: 33%;">▪ Min. DSCR 1.0 <li style="width: 33%;">▪ Max LTV 70%
Housing Lates	1x30x12
Credit Event Seasoning - FC/BK/SS/DIL	3 Years
Tradelines Requirement	<ul style="list-style-type: none"> <li style="width: 50%;">▪ 3 tradelines (12+ months) <li style="width: 50%;">▪ 2 tradelines (one 24+ months, one 12+ months)
Reserves	6 months
Minimum Own Funds	LTV > 80%: Min 5% own funds required; Gift funds not allowed for Investment
Citizenship Status	<ul style="list-style-type: none"> <li style="width: 25%;">▪ U.S Citizen <li style="width: 25%;">▪ Permanent Resident <li style="width: 25%;">▪ Non-Permanent Resident <li style="width: 25%;">▪ Foreign National
Escrow Holdbacks	Not Allowed
Interested Party Contributions (IPC)	<ul style="list-style-type: none"> <li style="width: 50%;">▪ Primary & Second Home - 6% <li style="width: 50%;">▪ Investment - 3%
Max Cash-out	\$500,000
Declining Market LTV Cap	Maximum LTV/CLTV must be reduced by 5%
Acreage Limits	Max 5 acres
Condotel	<ul style="list-style-type: none"> <li style="width: 50%;">▪ Max LTV 80% for Purchase and R/T Refi <li style="width: 50%;">▪ Max LTV 75% for Cash-Out Refi
Appraisal requirement	<ul style="list-style-type: none"> <li style="width: 50%;">Loan AMT ≤ \$2,000,000 <li style="width: 50%;">One Full Appraisal + AVM or FNMA CU Risk score of 2.5 or less <li style="width: 50%;">Loan AMT > \$2,000,000 <li style="width: 50%;">Two Full Appraisals from separate appraisers
Foreign Nationals	<ul style="list-style-type: none"> <li style="width: 33%;">▪ Max LTV 70% <li style="width: 33%;">▪ Interest-only and Cash-out not allowed <li style="width: 33%;">▪ 2 Traditional tradelines or credit references <li style="width: 33%;">▪ 12 mo reserves <li style="width: 33%;">▪ Power of Attorney not allowed <li style="width: 100%;">▪ Assets must be seasoned for 60 days and currently held in a U.S. banking institution