

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		
Loan Purpose	<ul style="list-style-type: none"> ▪ Purchase ▪ Rate & Term Refinance ▪ Cash-Out Refinance 	
Occupancy Type	Investment Property	
Property Type	<ul style="list-style-type: none"> ▪ SFR ▪ PUD ▪ 2-4 Unit ▪ Condo (Warrantable & Non Warrantable) 	
Product Type	30 Year Fixed, 40 Year Fixed (IO), 15 Year Fixed, 5/6 SOFR ARM, 7/6 SOFR ARM, 10/6 SOFR ARM	
Interest Only Option	Eligible (10/20 IO & 10/30 IO), ARMs & Fixed	
Interest Only Restrictions (DSCR ≥ 1.00)	Min 700 FICO, Max 75% LTV	
Interest Only Restrictions (DSCR ≥ 0.75)	Min 700 FICO, Max 70% LTV	
Interest Only Restrictions (No Ratio)	Not Allowed	
Prepayment Penalty	Permissible by Law	
Minimum Loan Amount	\$125,000	
Max Loan Amount	\$2,000,000	
Living Rent Free	If the borrower lives rent-free with family and no 12-month housing history applies, a rent-free letter is required	
Non-Permanent Resident Alien	<ul style="list-style-type: none"> ▪ Max 75% LTV/CLTV ▪ No Cash-Out Only 	
Max Cash-out	<ul style="list-style-type: none"> ▪ LTV > 60%: \$750,000 ▪ LTV ≤ 60%: Unlimited 	
Min Fico	660	
Payment History	0x30x12	
Tradelines Requirement	Each borrower must have at least 2 tradelines (12-month history in last 24 months), or 3 combined tradelines with co-borrower.	
Reserves	\$125,000 - \$500,000	3 Months
	\$500,001 - \$1,000,000	6 Months
	\$1,000,001 - \$2,000,000	6 Months
	Additional Financed Properties	(2) Months Incremental PITIA/ITIA Per Financed Property
Cash-Out Used as Reserves	Allowed	
Use of Gift Funds	<ul style="list-style-type: none"> ▪ Down Payment and Closing Costs - Allowed with restrictions ▪ Reserves - Not Allowed 	
Citizenship Status	<ul style="list-style-type: none"> ▪ U.S Citizen ▪ Permanent Resident ▪ Non-Permanent Resident 	
Max Interested Party Contributions (IPCs)	6%	
Declining Market	5% LTV Reduction	