

# Professional Investor Advantage

## 5-10 Units & 2-8 Units Mixed-Use Program Matrix

Requires one year of investment property ownership within the last three years

### 5-10 Units\*

DSCR 1.10+

Min FICO	Max Loan Amount	Max LTV Purchase	Max LTV R/T	Max LTV Cash Out
720	\$1.5M	75	75	65
	\$2.0M	75	70	65
	\$2.5M	70	70	65
	\$3.0M	70	70	-
700	\$1.5M	75	70	65
	\$2.0M	70	65	65

\* 9-10 Units: Min 720 FICO; ≥ 3-yr PPP Required

### 2-8 Units Mixed-Use

DSCR 1.0+

Min FICO	Max Loan Amount	Max LTV Purchase	Max LTV R/T	Max LTV Cash Out
700	\$1.5M	75	70	65
	\$2.0M	70	65	65

### General Requirements

Product Type	15, 30-Yr Fixed; 30-Yr IO 5, 7, 10-Yr ARM; 5, 7, 10-Yr ARM IO (30-Yr)
Interest Only	Eligible
Loan Amount	\$400k - \$3.0M
Loan Purpose	Purchase, Rate/Term, Cash Out
Property Type	5-10 Units; 2-8 Units Mixed Use
Cash-in-Hand	Limited to \$1.0M
Acreage/Rural	Max 2 acres; rural ineligible
DSCR Calculation*	Monthly rent / proposed PITIA (ITIA for IO)
Lease Req.	For all refinances on a month-to-month lease, a current lease must be provided and supported with two most recent bank statements showing consecutive rental payments
State Restrictions & Overlays	Ineligible: IL, NY, Baltimore City, MD, Philadelphia, PA CT, FL, NJ: <ul style="list-style-type: none"><li>• Purchases: 70% max LTV; 720+ FICO</li><li>• Refinance: 65% max LTV; 720+ FICO</li></ul>
Event Seasoning	BK/FC/SS/DIL/MOD: ≥ 36 Months
Housing History	0x30x24
Short-Term Rental	Not Permitted
Citizenship	US Citizen, Permanent Resident, Non-Permanent Resident

\*Reduce qualifying rents by any management fee reflected on the appraisal report

### Required Reserves

Loan amount ≤ \$1.5M	6 Months PITIA (ITIA-IO)
Loan amount \$1.5M - \$2M	9 Months PITIA (ITIA-IO)
Loan amount > \$2M	12 Months PITIA (ITIA-IO)

- Cash out may **not** be used to satisfy requirement

# Professional Investor Advantage

## Cross-Collateralized Blanket Loan Program Matrix

Requires one year of investment property ownership within the last three years

### DSCR 1.2+

Min FICO	Max Loan Amount	Max LTV Purchase	Max LTV R/T	Max LTV Cash Out
700	\$1.5M	80	75	75
	\$2.0M	75	75	70
	\$2.5M	70	65	65
	\$3.0M	70	65	65
	\$3.5M	70	65	-
	\$4.0M	65	60	-
699 - 680	\$1.5M	75	75	70
	\$2.0M	70	70	65
	\$2.5M	65	65	60
	\$3.0M	65	-	-
	\$3.5M	65	-	-
679 - 660	\$1.5M	75	75	65
	\$2.0M	70	70	65
	\$2.5M	70	65	60
	\$3.0M	65	65	-

### DSCR 1.0+

Min FICO	Max Loan Amount	Max LTV Purchase	Max LTV R/T	Max LTV Cash Out
700	\$1.5M	75	70	70
	\$2.0M	70	70	65
	\$2.5M	65	65	60
	\$3.0M	60	-	-
	\$3.5M	60	-	-
	\$1.5M	70	70	65
699 - 680	\$2.0M	65	60	60
	\$2.5M	60	-	-
	\$3.0M	60	-	-
	\$3.5M	60	-	-
	\$1.5M	65	65	60
679 - 660	\$2.0M	60	60	55
	\$2.5M	60	55	-
	\$3.0M	55	-	-
	\$3.5M	55	-	-

## General Requirements

Product Type	Fixed: 15, 30 yrs; ARM: 5/6, 7/6, 10/6
Loan Purpose	Purchase, Rate/Term, Cash Out
Loan Amount	\$200k - \$4.0M
Property Count	2 to 25
Allocated Balances	Minimum: \$0; Maximum \$1.0M
Property Values	Minimum: \$100k; Maximum \$1.5M per unit for each property (\$3M 2-Unit, \$4.5M 3-Unit, etc.)
Interest Only	680+ FICO Max 75% Purchase & R/T, Max 70% Cash out
Property Types & Overlays*	SFR 2-4 Unit (Max 75% Purchase; Max 70% Refi) Condo (Max 75% Purchase; Max 70% Refi) Condotel (Max 75% Purchase; Max 70% Refi; Max \$1.5M) Rural (Exception Basis only: Max 75% Purchase; Max 70% Refi)
Housing History	1x30x12 2x30x24
Cash-in-Hand	< 65% LTV: \$2M; ≥ 65% LTV: \$1.0M
Acreage	Up to 2 acres
DSCR	Min. Property: ≥ .75; Min loan ≥ 1.0

Short-Term Rental	<ul style="list-style-type: none"> <li>DSCR = Gross monthly rent * 80% / PITIA (ITIA for IO)</li> <li>If ≥ 25% of the loan is STR, max 60% LTV</li> </ul>
Event Seasoning	BK/FC/SS/DIL/MOD: ≥ 36 Months
Escrows	Required; May not be waived
State Restrictions & Overlays	<p>Ineligible: IL, NY: 2-4 Units; Baltimore City, MD, Philadelphia, PA</p> <p>Max 75% Purchase, 70% Refinance for the following states: CT, FL, IL, NJ, NY</p>
Reserves	<ul style="list-style-type: none"> <li>2-Months PITIA for each property</li> <li>Total Loan Amount &gt; \$1.5M: 6-months PITIA per property</li> <li>Total Loan Amount &gt; \$2.5M: 12-months PITIA for each property</li> <li>Cash out may be used to satisfy reserves if FICO ≥ 700</li> </ul>
Prepayment Penalties	<p>Not permitted:</p> <ul style="list-style-type: none"> <li>AK, KS, MI, MN, NM, OH, RI</li> <li>Loans vested to individuals in IL, NJ</li> <li>Loan amounts less than \$319,777 in PA</li> <li>Fixed percentage in MS</li> </ul>