

# Cash Flow Advantage

## Program Matrix

### Purchase & Rate/Term Transactions

DSCR 1.00+

FICO	Loan Amount	Max LTV	Min DSCR
720	≤\$1.0M	80	1.00
700-719	≤\$1.0M	75	1.00
720	\$1.5M	80	1.00
700-719	\$1.5M	75	1.00
720	\$2.0M	80	1.00

### Cash Out Refinance Transactions

DSCR 1.10+

FICO	Loan Amount	Max LTV	Min DSCR
720	≤\$1.0M	75	1.10
700-719	≤\$1.0M	70	1.10
720	\$1.5M	75	1.10
700-719	\$1.5M	70	1.10
720	\$2.0M	75	1.10

## General Requirements

<b>Exceptions</b>	Considered case-by-case; pricing adjustment may apply
<b>Product Type</b>	30-Yr Fixed 30-Yr Fixed IO (10-Yr IO, 20-Yr full AM) 40-Yr Fixed IO (10-Yr IO, 30-Yr full AM)
<b>Property Type</b>	SFR, 1-4 Units, PUD, Condo, Non-Warrantable Condo, Rural (Inquire about eligibility for DSCR up to 10 acres)
<b>Interest Only</b>	Reduce Max LTV by 5%
<b>Loan Amount</b>	\$500k - \$2.0M
<b>Cash-in-Hand</b>	Max \$1.0M
<b>Loan Purpose</b>	Purchase, Rate/Term, Cash Out
<b>Occupancy</b>	Non-Owner Occupied Business Purpose
<b>Prepay Penalty</b>	3 year or greater required. 5% fixed rate as allowed per State and Federal guidelines. Declining or alternate structures permitted or where required.
<b>Subordinate Financing</b>	Not Permitted
<b>Gift Funds</b>	Not Permitted
<b>Document Age</b>	Income, assets: 90 days Title, Credit Report, Appraisal: 120 days
<b>Eligible Borrowers</b>	US Citizen, Permanent Resident, Non-Permanent Resident (75/70: PRT/CO)
<b>Ineligible Borrowers</b>	FTHB, ITIN, Foreign Nationals, Borrowers party to a lawsuit

## Housing Information

<b>Housing History</b>	0x30x12
<b>Event Seasoning</b>	BK/FC/SS/DIL/Mod: ≥ 36 months
<b>Declining Market</b>	Reduce Max Qualifying LTV by 5%
<b>Appraisal Requirements</b>	FNMA form 1004, 1025, 1073 with interior/exterior inspection. Appraisal review product required unless 2nd appraisal obtained

## Required Reserves

<b>Loan amount ≤ \$1.0M</b>	3 Months PITIA (ITIA for IO Loans)
<b>Loan amount \$1.0M - \$1.5M</b>	6 Months PITIA (ITIA for IO Loans)
<b>Loan amount &gt; \$1.5M</b>	12 Months PITIA (ITIA for IO Loans)
<b>Interest Only</b>	6 Months Minimum

- Cash out may be used to satisfy requirement

## LTV Limits by Property Type

Item	Purchase	R/T	Cash Out
2-4 Unit	80	80	75
Condo	80	80	75
NW Condo	75	75	70