

# Professional Investor

## Program Matrix

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

### 5-10 Units\* & 2-8 Units Mixed-Use

DSCR 1.00+

| Min FICO | Max Loan Amount | Max LTV Purchase | Max LTV R/T | Max LTV Cash Out |
|----------|-----------------|------------------|-------------|------------------|
| 720      | \$1.5M          | 75               | 75          | 70               |
|          | \$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

### 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

### General Requirements

|                     |   |
|---------------------|---|
| Product Type        | 15, 30-Yr Fixed; 30-Yr IO<br>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)   |
| Investor Experience | One year of ownership within last three years   |
| 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 Overlays      | IL, NY: Ineligible<br>CT, FL, NJ:<br><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   |

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

### Cross-Collateralized Blanket Loan

DSCR 1.20+

| FICO | Loan Amount   | Max LTV Purchase | Max LTV R/T | Max LTV Cash Out |
|------|---------------|------------------|-------------|------------------|
| 700  | \$400k-\$3.0M | 70               | 65          | 65               |
| 660  | \$400k-\$3.0M | 65               | -           | -                |

### Required Reserves

|                      |                          |
|----------------------|--------------------------|
| Each Property        | 2 Months PITIA           |
| Loan amount > \$1.5M | 6 Months PITIA/Property  |
| Loan amount > \$2.5M | 12 Months PITIA/Property |

- Cash out may be used to satisfy requirement

### General Requirements

|                     |  |
|---------------------|--|
| Product Type        | Fixed: 15, 30 yrs; ARM: 5/6, 7/6, 10/6         |
| Properties          | 3 to 25; Min \$50,000, Max \$1.0M              |
| Interest Only       | Eligible                                       |
| Loan Amount         | \$400k - \$3.0M                                |
| Loan Purpose        | Purchase, Rate/Term, Cash Out                  |
| Property Type       | 1-4 Unit, Condo, Condotel                      |
| Cash-in-Hand        | ≤ 65% LTV: Unlimited; > 65% LTV: \$1.0M        |
| Acreage/Rural       | Max 2 acres; rural ineligible                  |
| DSCR                | Min. Property DSCR: ≥ 1.0 full AM or ≥ 1.2 I/O |
| Investor Experience | One year of ownership within last three years  |
| Event Seasoning     | BK/FC/SS/DIL/MOD: ≥ 36 Months                  |
| Housing History     | 0x60x12  |
| Escrows             | Required                                       |
| State Overlays      | IL, NY: 2-4 Units Ineligible                   |