

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

Exceptions	Considered case-by-case; pricing adjustment may apply
Product Type	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)
Property Type	SFR, 1-4 Units, PUD, Condo, Non-Warrantable Condo, Rural (Inquire about eligibility for DSCR up to 10 acres)
Interest Only	FICO 700+, Reduce Max LTV by 5%
Loan Amount	\$500k - \$2.0M
Cash-in-Hand	Max \$1.0M
Loan Purpose	Purchase, Rate/Term, Cash Out
Occupancy	Non-Owner Occupied Business Purpose
Prepay Penalty	3 year or greater required. 5% fixed rate as allowed per State and Federal guidelines. Declining or alternate structures permitted or where required.
Gift Funds	Not allowed
Document Age	Income, assets: 90 days Title, Credit Report, Appraisal: 120 days

Housing Information

Housing History	0x30x12
Event Seasoning	BK/FC/SS/DIL/Mod: ≥ 36 months
Declining Market	Reduce Max LTV by 5%
Ineligible Borrowers	FTHB, ITIN, Foreign Nationals, Borrowers party to a lawsuit
Appraisal Requirements	FNMA form 1004, 1025, 1073 with interior/exterior inspection. Appraisal review product required unless 2nd appraisal obtained

Required Reserves

Loan amount ≤ \$1.0M	3 Months PITIA (ITIA for IO Loans)
Loan amount \$1.0M - \$1.5M	6 Months PITIA (ITIA for IO Loans)
Loan amount > \$1.5M	12 Months PITIA (ITIA for IO Loans)
Interest Only	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