



Investor Flex (DSCR) 30 Year Fixed - Orange Matrix

Investment Only

PURCHASE & RATE AND TERM REFINANCE					
Units	Max Loan Size	DSCR	Max LTV/CLTV/HCLTV ¹	Min FICO	Months of Reserves
1-4 Unit	\$2,000,000	≥ 1.00	75%	720	Loan amounts ≤\$500,000: 3 months
			70%	700	
			65%	680	
			60%	660	
		≥ 0.75	65%	700	Loan amounts >\$500,000: 6 months
		≥ 0.00	65%	740	
	\$1,500,000	≥ 1.00	75%	700	
			70%	680	
			65%	660	
		≥ 0.75	70%	700	
		≥ 0.00	70%	740	
			65%	700	
	\$1,000,000	≥ 1.00	80% ²	720	

Feedback

PURCHASE & RATE AND TERM REFINANCE

			75%	680	
			70%	660	
		≥ 0.75	75%	700	
			70%	680	
		≥ 0.00	75%	740	
			70%	720	
			65%	700	
				680 ³	
			60%	660	

¹Max LTV reduction of 5% is required when the subject property is in a declining market. ²Max LTV of 75% for 2-4 unit and Condos. ³Available for Purchases Only.

CASH-OUT REFINANCE

Units	Max Loan Size	DSCR	Max LTV/CLTV/HCLTV ¹	Min FICO	Months of Reserve
1-4 Unit	\$2,000,000	≥ 1.00	60%	700	Loan amounts ≤\$500,000: 3 months
		≥ 0.00	60%	740	
	\$1,500,000	≥ 1.00	70%	700	
			60%	660	
		≥ 0.75	65%	700	Loan amounts >\$500,000: 6 months
		≥ 0.00	60%	700	
	\$1,000,000	≥ 1.00	75%	720	
			70%	700	

CASH-OUT REFINANCE

			65%	660
		≥ 0.75	70%	720
			65%	700
		≥ 0.00	65%	740
			60%	660

¹Max LTV reduction of 5% is required when the subject property is in a declining market

FIRST-TIME INVESTORS

Minimum FICO 700	Minimum DSCR 1.00
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BASIC PRODUCT PARAMETERS

Minimum loan amount \$75,000	10% Max LTV reduction for unleased properties on Refinance transactions	Loan must be deemed a business purpose loan and be exempt from the ATR and QM	
Cash Out proceeds <u>can</u> be used as reserves	LTV >60% Cash Out proceeds limited to \$500,000	Prepayment Penalties: 3/2/1; 2/1; 1/1	Prepayment Penalties by state as permissible by law
No appraisal waivers allowed	First time homebuyers not permitted	Manufactured Homes not permitted	
Non-Permanent Resident Alien: Max 75% LTV/CLTV, No Cash-Out	Temporary buydowns not permitted	See Escrow Waiver Policy for eligibility and state criteria	

STATE REQUIREMENTS

Not permitted in West Virginia

DATE UPDATED: 6/6/2025

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