



Effective Date: September 20th, 2021

# INVESTOR PLUS

Debt Service Coverage +

FICO/LTV/CLTV ELIGIBILITY MATRIX				
Documentation Type	FICO	Purchase	Rate/Term	Cashout
<b>Debt Service Coverage Ratio</b> (DSCR >= 1.25)	720+	80	80	75

PRODUCT TYPES			
Program Name	I/O Period	Amortization	Maturity
(DSCR15) 15 YEAR FIXED CASH FLOW	-	15 Year	15 Year
(DSCR30) 30 YEAR FIXED CASH FLOW	-	30 Year	30 Year
(DSCR30) 30 YEAR FIXED CASH FLOW I/O	10 Year	20 Year	30 Year
(DSCR40) 40 YEAR FIXED CASH FLOW I/O	10 Year	30 Year	40 Year

PRODUCT NOTES & REQUIREMENTS	
<b>Occupancy</b>	• Investment
<b>Property Types</b>	• SFR • 2-4 Units • Condo (FNMA Warrantable) • Rural
<b>Ineligible Property Types</b>	• Non-Warrantable Condo • Agricultural • Mixed-use • Co-op • Condotel
<b>Acreage Requirements</b>	• Maximum 5 acres (Case-by-case up to 10 acres)
<b>Appraisal Requirements</b>	• 1 Appraisal + CDA <= \$1,500,000 • 2 Appraisals > 1,500,000
<b>Collateral Condition Requirements</b>	• Appraisal must reflect C4 or better (C5 or C6 ineligible)
<b>Reserves</b>	• Cash out may be used for reserves
<b>Vacant Refinance Properties</b>	• Not Allowed on Refinances
<b>First Time Investor</b>	• Not Allowed
<b>Forbearance</b>	• Payments must be documented by canceled checks or bank statements • Paid as agreed (Current)
<b>Gift Funds</b>	• 10% borrower contribution required

LTV RESTRICTIONS		
Loan Amount Limits	Purchase/RateTerm	Cash Out
> 1,500,000	70	70
> 1,000,000	75	70

PRODUCT OVERLAYS	
<b>Minimum Loan Amount</b>	\$150,000
<b>Maximum Loan Amount</b>	\$2,000,000
<b>Cash Out Limit</b>	\$750,000
<b>Cash Out Amount Limit - LTV &lt;= 50%</b>	Unlimited
<b>Condo in Florida (C/O)</b>	65% LTV/CLTV
<b>2-4 Units</b>	75% LTV/CLTV
<b>Rural</b>	N/A
<b>Declining Markets</b>	N/A
<b>Subordinate Financing</b>	Institutional Only
<b>Credit Event (FC, BK, SS)</b>	4+ Years
<b>Forbearance (Loan mod, Deferral)</b>	4+ Years
<b>Mortgage History</b>	0x30x12
<b>Reserves</b>	6 Months
<b>DSCR Minimum</b>	1.25