DSCR 1 Program Matrix

CW LENDING DSCR 1 PROGRAM MATRIX

Purchase and Rate/Term Refinance					Cash-Out Refinance				
Units	Maximum Loan Amount	Maximum LTV/CLTV	Minimum Credit Score	Minimum DSCR	Units	Maximum Loan Amount	Maximum LTV	Minimum Credit Score	Minimum DSCR
1-4	$1,000,000	80%	660	1.20	1-4	$2,500,000	75%	700	1.00
	$2,500,000	80%	700	1.00			70%	680	1.00
		75%	680	1.00			65%	660	1.00
		70%	660	1.00					

Minimum Loan Amount	• $100,000
Products	• 30 Year Fixed Fully Amortizing • 30 (10/20) Year Fixed Interest Only • 5/6 and 7/6 ARM 30 Year Fully Amortizing • 5/6 and 7/6 ARM 30 (10/20) Year Interest Only
Rate/Term Refinance	• No Overlays
Interest Only	• No Overlays
Non-Permanent Resident Aliens	• No Overlays
Housing History	• 1 x 30 x 12
Credit Event Seasoning	• ≥ 4 Years
Maximum Cash-Out	• LTV/CLTV <=65%: No Limit • LTV/CLTV >65%: $500,000
Minimum Reserves	• Loan Amount <=$1,000,000: 3 Months • Loan Amount >$1,000,000 and <=$2,000,000: 6 months • Loan Amount >$2,000,000: 9 months
Warrantable Condominiums	• No Overlays
Non-Warrantable Condominiums	• Not Allowed
2-4 Unit Properties	• No Overlays
Mixed Use	• Not Allowed
Additional Prepayment Penalty Restrictions	• MI: restricted to a maximum term of 1 year • NJ: Not Allowed • OH: restricted to a maximum term of 1 year
Short Term Rental Income	• Purchase: Not Allowed • Refinance: Allowed

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