



Community DSCR

Effective Date:
10/13/2026

Eligibility Matrix		DSCR ≥ 1.00		DSCR < 1.00	
Loan Amount	FICO	Purchase & R/T	Cash Out	Purchase / Rate Term	Cash Out
≤ \$1,500,000	720	80%	80%	75%	70%
	700	80%	75%	75%	65%
	680	75%	75%	70%	65%
	640	70%	70%	N/A	N/A
	Foreign National	70%	60%	N/A	N/A
≤ \$2,000,000	700	80%	75%	70%	65%
	680	75%	75%	65%	65%
	660	70%	65%	N/A	N/A
≤ \$2,500,000	700	80%	70%	60%	60%
	660	70%	65%	N/A	N/A
Mortgage History		0x30x12			
BK / FC / SS / DIL Seasoning		36 Months			

Program Parameters			
Limits			
Minimum Loan Amount			\$75,000
Minimum Loan Amount (DSCR < 1.00x)			\$200,000
Maximum Loan Amount			\$2,500,000
Maximum Cash Out LTV ≤ 65%			\$1,000,000
Maximum Cash Out LTV > 65%			\$500,000
Foreign National Maximum Loan Amount			\$1,500,000
Products			
5/6 ARM 5/6 ARM-IO 15Y/30Y Fixed 30Y Fixed-IO			
Interest Only Features			
Product	IO Period	Amort	Maturity
30Y Fixed-IO	10 Years	20 Years	30 Years
5/6 ARM-IO	10 Years	20 Years	30 Years

Other			
Occupancy	Business Purpose Investment Properties only		
Property Types	SFR, PUD, Townhome (Row Homes Ineligible), 2-4 Units, Condos & Non-Warrantable Condos (Max 80% LTV); Modular (Max 75% LTV) Rural Properties: Max 65% LTV / Purchase, R/T, and C/O (Long Term Rent only & DSCR > 1.0x) Rural max acreage limited to 10 acres with no agricultural and/or farm use		
Short Term Rentals	<ul style="list-style-type: none">Property Guard report required on all STR transactions Min DSCR 1.15 5% LTV Reduction vs Matrix (75% Max)<ul style="list-style-type: none">80% LTV allowed with 1.30 DSCR and 760 FICO for purchase transactions onlyFirst Time Investors allowed with max 75% LTV, 720 FICO, Min DSCR 1.15 and 6 months additional reservesRefinance eligible with documented 12mo history of short term rental income.<ul style="list-style-type: none">If less than 12 months STR rental operator experience, borrowers will fall into First Time Investor requirements.Purchase – AirDNA to be used for monthly rental income. Min 50% Occupancy Rate. Property income for qualifying: 80% of annual revenue divided by 12.2-4 unit properties allowed with max 70% LTVNo Rural/Unique Properties		
Reserves	Standard: 3 Months PITIA (Loan Amount ≤ \$1mm) 6 Months PITIA (Loan Amount > \$1mm) DSCR < 1.00x - 6 Months PITIA Foreign Nationals - 6 Months PITIA		
Cash Out Amount	\$1,000,000 Max Cash-Out; Cash-Out may be used towards reserves		
Refinance Ownership Seasoning / Valuation	Ownership Seasoning	0-6 Months	> 6 Months
	Rate/Term	Lesser of Purchase Price + Improvements (or) Appraisal	Appraised Value
	Cash Out	Lesser of Purchase Price + Improvements (or) Appraisal	Appraised Value
	RTL / Renovation Rate Term	If purchased & renovated per appraisal w/ SSR of 2.5 and below; can use appraised value under (6) months ownership w/ max 80% LTV and leased. See Guidelines for Details.	
	RTL / Renovation Cash Out	If purchased & renovated per appraisal w/ SSR of 2.5 and below; can use appraised value under (6) months ownership w/ max 75% LTV. See Guidelines for details.	
Interest Only	Max LTV 80%; Min DSCR 1.00x		
Subordinate Financing	Not Allowed		
DSCR	DSCR = Gross Rents / PITIA (fully amortizing) or Gross Rents / ITIA (interest only loans)		
DSCR < 1.00	Minimum DSCR 0.75x Vacant / Unleased properties ineligible for rate/term or cash-out refinances No Rural Properties; Major Markets; No Rural locations - if CFPB Rural/Underserved Designation indicates "yes" then subject property is ineligible Rural / Underserved Website Link: https://www.consumerfinance.gov/rural-or-underserved-tool/		

Loan Amounts <\$125,000	Max LTV is reduced to 75%
Lease / Gross Income	<ul style="list-style-type: none"> • Lesser of Estimated Market Rent from Form 1007 or monthly rent from existing lease - higher lease rent allowed with (3) months receipt for LTR • Lesser of Estimate Market Rent from AirDNA or month rent from existing lease-higher lease rent allowed with (12) months of documented receipts for STR (Refinances Only) • Unleased Properties: 5% LTV reduction required on refinances; no LTV reduction for purchase transactions • Unleased Properties (2+ unit): Max 1 vacant unit on refinances when subject property is 2-unit or 3-unit; Max 2 vacant units on refinances when subject property is 4-unit
Citizenship	<ul style="list-style-type: none"> • US Citizens • Permanent Resident Aliens • Non-Permanent Resident Aliens (w/ US Credit) • Foreign Nationals: See guidelines for details. Min DSCR Foreign National 1.00x
Assets	Sourced or seasoned for 30 days; Gift Funds allowed - See Guidelines for details.
Appraisal Review Product	<ul style="list-style-type: none"> • One (1) full appraisal and an AVM is required on all properties • Confidence Rating: Clear Capital (>=87%) / <= .13) • If the AVM does not provide the required FSD score or confidence rating, the AVM is considered ineligible and a Clear Capital Residential Evaluation is required • RicherValues Oversight Report w/ FSD score of <= 13% w/ appraisal variance of 10%
First-Time Investor	<ul style="list-style-type: none"> • LTR: Min DSCR 1.00, Min FICO 700 • STR: Min DSCR >= 1.15, max LTV 75%, 720 FICO, and 6 months additional reserves
First-Time Homebuyers	Not Eligible; however, if there are two or more borrowers and at least one is not a first-time homebuyer, the loan is eligible.
Eligible Borrowers	<ul style="list-style-type: none"> • Standard: Defined as borrowers with 12-month history of investment property ownership in the most recent 12 months • LLC Borrowing Entities: Domestic LLC required; US Citizen / Perm Resident / Non-Perm / Foreign National guarantors allowed - see guidelines for details
Credit	<ul style="list-style-type: none"> • Standard: 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months or one mortgage or installment tradeline for 36+ months with 12 months activity in the last 12 months. Acceptable tradelines must show 0x60 in most recent 12 months from application date. • Qualifying FICO: The higher middle score when 3 agency scores are provided or the lower score when only 2 agency scores are provided, of all borrowers / guarantors. <p>Tradeline requirement is waived if the borrower's credit report reflects scores from all (3) bureaus & qualifying FICO score is 700+</p>
Compliance	Compliance with all applicable federal and state regulations
Declining Markets	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 5%
Prepayment Penalty	<p>Occupancy: Non-owner occupied, Investment.</p> <p>Standard *: Acceptable prepayment structure: 5% Fixed</p> <ul style="list-style-type: none"> • 5-year: 5%/5%/5%/5%/5% • 4-year: 5%/5%/5%/5% • 3-year: 5%/5%/5% • 2-year: 5%/5% • 1-year: 5% <p>See product specific matrices for additional prepayment penalty details.</p> <p>* Subject to state-specific restrictions see Appendix A – Operational Prepayment Penalty Matrix</p>
Seller Concessions	Up to 6% towards closing
Geographic Limitations	Philadelphia, PA: Max LTV is reduced by 10% for all occupancies
Ineligible Geos	HI - lava zones 1 & 2; Baltimore, MD; Baltimore City, MD
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