

## **Community DSCR**

Effective Date: 6/16/25

Eligibility Matrix		DSCR ≥ 1.00		DSCR < 1.00	
Loan Amount	FICO	Purchase & R/T	Cash Out	Purchase / Rate Term	Cash Out
≤\$1,500,000	740	80%	75%	70%	N/A
	700	80%	75%	70%	N/A
	680	75%	70%	N/A	N/A
	660	75%	60%	N/A	N/A
	Foreign National	70%	60%	N/A	N/A
≤\$2,000,000	700	75%	70%	65%	N/A
	680	70%	65%	N/A	N/A
≤\$2,500,000	700	70%	65%	N/A	N/A
	680	65%	60%	N/A	N/A
Mortgage History		0x30x12			
BK / FC / SS / DIL Seasoning		36 Months			

Program Parameters							
Limits							
Minimum Loan Amount		\$100,000					
Minimum Loan Amount (DSCK < 1.		\$∠5∪,∪∪∪					
Maximum Loan Amount		\$2,500,000					
Maximum Cash Out		\$500,000					
Foreign National Maximum Loan A		\$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				

Secritical Secritica	Other						
Standard: 3 Months PTIA (Lana Amount > \$ Imm)   6 Months PTIA (Lana Amount > \$ Imm)   5 Months   5 Months	Occupancy	Business Purpose Investment Prope	rties only				
Season (	Property Types						
Cash Out Amount Solow Cash-Out; Cash-Out pass bused towards reserves  Cash Out Amount Solow Cash-Out; Cash-Out pass bused towards reserves  Refinance Ownership Seasoning / Substitution of Seasoning / Seasoning / Substitution of Seasoning / Seasoning / Substitution of Seasoning / S	Reserves	Standard: 3 Months PITIA (Loan Amount ≤ \$1mm)   6 Months PITIA (Loan Amount > \$1mm)					
Season   S		DSCR < 1.00x - 6 Months PITIA					
Refinance Ownership Seasoning		Foreign Nationals - 6 Months PITIA					
Refinance Ownership Seasoning / Valuation Seasoning / Valuation Refinance Ownership Refinance Owners	Cash Out Amount	\$500,000 Max Cash-Out; Cash-Out r	nay be used towards reserves				
Seasoning / Valuation    Cash Out		Ownership Seasoning	0-6 Months	> 6 Months			
RTL / Renovation Cash Out If purchased & renovated per appraisal w/ SSR of 2.5 and below, can use appraised value under (6) months ownership. See Guidelines for details.  Interect Only Max LTV 75%; Min DSCR 1.00x  Subordinate Financing Not Allowed  DSCR OSCR Gross Rents / ITILA (fully amortizing) or Gross Rents / ITILA (interest only loans)  DSCR 1.00 Purchase and Rate Term Refinance Only. Minimum DSCR 0.75x  Leaser of Estimated Market Rent from Form 1007 or monthly rent from existing lease - higher lease rent allowed with (3) months receipt  Unleased Properties: Max LTV 70% on Refinances; no LTV reduction for Purchase transactions  Unleased Properties (2* unit): Max 1 vacant unit on Refinances  Divides of Properties (2* unit): Max 1 vacant unit on Refinances  One (1) full appraisal and a CDA is required on all properties; If CDA variance is > 10%, a second full appraisal is required; Properties with a condition rating of C5 or C6 are not acceptable  First-Time Investor  First-Time Investor  First-Time Investor  Standard: Defined as borrowers with 12-month history of investment property ownership in the most recent 12 months  LC Borrowing Entitles: Domestic LLC required; US Citizen / Perm Resident / Non-Perm / Foreign National quarantors allowed - see guidelines for details  LC Borrowing Entitles: Domestic LLC required; US Citizen / Perm Resident / Non-Perm / Foreign National quarantors allowed - see guidelines for details  LC Borrowing Entitles: Domestic LLC required; US Citizen / Perm Resident / Non-Perm / Foreign National quarantors allowed - see guidelines for details  LC Borrowing Entitles: Domestic LLC required; US Citizen / Perm Resident / Non-Perm / Foreign National quarantors allowed - see guidelines for details  LC Borrowing Entitles: Domestic LLC required; US Citizen / Perm Resident / Non-Perm / Foreign National quarantors allowed - see guidelines for details  LC Borrowing Entitles: Domestic LLC required; US Citizen / Perm Resident / Non-Perm / Foreign National quarantors allowed - see guidelines for	Refinance Ownership	Rate/Term	Lesser of Purchase Price + Improvements (or) Appraisal	Appraised Value			
Interest Only  Max LTV 75%; Min DSCR 1.00x  Subordinate Financing  SDCR Oss Rents / PITIA (fully amortizing) or Gross Rents / ITIA (interest only loans)  DSCR Oss Rents / PITIA (fully amortizing) or Gross Rents / ITIA (interest only loans)  DSCR - Gross Roome  Leaser of Gross Income  Unleased Properties (2x unit): Max 1 vacant unit on Refinances  Unleased Properties (2x unit): Max 1 vacant unit on Refinances  Citizenship  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 Requirements  One (1) full appraisal and a CDA is required on all properties; if CDA variance is > 10%, a second full appraisal is required; Properties with a condition rating of C5 or C6 are not acceptable  First-Time Homebupes  Biglibs Borrowers  Standard: Defined as borrowers with 12-month history of investment property ownership in the most recent 12 months  LLC Borrowing Entitles: Domestic LLC required; US Citizen / Perm Resident / Non-Perm / Foreign National guarantors allowed - see guidelines for details  Credit  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 FICC's 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.  Compliance  Compliance  Compliance with all applicable federal and state regulations  Prepayment Penalty  In vestment Only, Standard = % of amount prepaydic for full prepayment): 5-year penalty with 5%, 4%, 3%, 2%, 1% stepdown fee structure; OR 3-year penalty with 5%, 4%, 3% stepdown fee structure; OR 9-year penalty with 3% fee. Please see	Seasoning / Valuation	Cash Out	Lesser of Purchase Price + Improvements (or) Appraisal	Appraised Value			
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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 Investment Only; Standard = % of amount prepaid (partial or full prepayment): 5-year penalty with 5%, 4%, 3%, 2%, 1% stepdown fee structure; OR 4-year penalty with 5%, 4%, 3%, 2% stepdown fee structure; OR 3-year penalty with 5%, 4%, 3% stepdown fee structure (year 1 and year 2 = 3%); OR 1-year penalty with 3% fee.  Please see Operational Prepayment Penalty Matrices for State restrictions.  Seller Concessions Up to 6% towards closing		months activity in the last 12 months. Acceptable tradelines must show 0x60 in most recent 12 months from application date.					
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Investment Only; Standard = % of amount prepaid (partial or full prepayment): 5-year penalty with 5%, 4%, 3%, 2%, 1% stepdown fee structure; OR 4-year penalty with 5%, 4%, 3%, 2% stepdown fee structure; OR 3-year penalty with 5%, 4%, 3% stepdown fee structure; OR 2-year penalty with 3% stepdown fee structure (year 1 and year 2 = 3%); OR 1-year penalty with 3% fee. Please see Operational Prepayment Penalty Matrices for State restrictions.  Seller Concessions  Up to 6% towards closing	Compliance	Compliance with all applicable federal and state regulations					
stepdown fee structure; OR 3-year penalty with 5%, 4%, 3% stepdown fee structure; OR 2-year penalty with 3% stepdown fee structure (year 1 and year 2 = 3%); OR 1-year penalty with 3% fee.  Please see Operational Prepayment Penalty Matrices for State restrictions.  Seller Concessions  Up to 6% towards closing	Declining Markets						
Please see Operational Prepayment Penalty Matrices for State restrictions.  Seller Concessions Up to 6% towards closing	Prepayment Penalty	Investment Only; Standard = % of amount prepaid (partial or full prepayment): 5-year penalty with 5%, 4%, 3%, 2%, 1% stepdown fee structure; OR 4-year penalty with 5%, 4%, 3%, 2%					
Seller Concessions Up to 6% towards closing		stepdown fee structure; OR 3-year penalty with 5%, 4%, 3% stepdown fee structure; OR 2-year penalty with 3% stepdown fee structure (year 1 and year 2 = 3%); OR 1-year penalty with 3% fee.					
		Please see Operational Prepayment	Penalty Matrices for State restrictions.				
Ineligible States HI - lava zones 1 & 2	Seller Concessions	Up to 6% towards closing					
	Ineligible States	Hi - lava zones 1 & 2					