

NonQM DSCR Plus

FICO & LTV/CLTV Grids		DSCR >= 1.00			DSCR >= 0.75			No Ratio DSCR		
Credit Score	Loan Amount	Purchase	Rate / Term Refi	Cash-Out	Purchase	Rate / Term Refi	Cash-Out	Purchase	Rate / Term Refi	Cash-Out
740	<=1,000,000	80	80	75	75	75	70	75	75	65
	<=1,500,000	75	75	70	70	70	65	70	70	60
	<=2,000,000	75	75	60	65	65	60	65	65	60
720	<=1,000,000	80	80	75	75	75	70	70	70	60
	<=1,500,000	75	75	70	70	70	65	65	65	60
	<=2,000,000	75	75	60	65	65	NA	NA	NA	NA
700	<=1,000,000	75	75	70	75	75	65	65	65	60
	<=1,500,000	75	75	70	70	70	65	65	65	60
	<=2,000,000	70	70	60	65	65	NA	NA	NA	NA
680	<=1,000,000	75	75	65	70	70	60	65	60	60
	<=1,500,000	70	70	60	NA	NA	NA	NA	NA	NA
	<=2,000,000	65	65	NA	NA	NA	NA	NA	NA	NA
660	<=1,000,000	70	70	65	60	60	60	60	60	60
	<=1,500,000	65	65	60	NA	NA	NA	NA	NA	NA
	<=2,000,000	60	60	NA	NA	NA	NA	NA	NA	NA

General Requirements

Product Type	5/6 ARM, 15 Yr. Fixed, 30 Yr. Fixed, 40 Yr. Fixed (IO)
Loan Amount	\$2.0mm max; \$125k min
Occupancy	Investment Property
Max LTV/Min FICO	80%/ 660
Min. DSCR	.75x or No Ratio Permissible
DSCR Calculation	Gross Rent/PITIA(P&I), Gross Rent/ITIA (Interest Only)
DSCR No Ratio	Eligible
Payment History	0x30x12
Housing Event Seasoning	3+ Years
Interest Only	Eligible (10/20 IO & 10/30 IO), ARMs & Fixed
Interest Only Restrictions (DSCR >= 1.00)	Min 700 FICO, Max 75% LTV
Interest Only Restrictions (DSCR >= 0.75)	Min 700 FICO, Max 70% LTV
Interest Only Restrictions (No Ratio)	Not Permissible
Personal Guarantee	Required
Prepay Penalties by State	Permissible By Law

ARM Information		Property Type		Cash-Out Requirements	
ARM Margin	5.00%	2 - 4 Units	Max 75% LTV	LTV > 60%	\$500k (Max Cash Out)
ARM Caps (5/6m)	2 / 1 / 5	Warrantable Condos / Cooperatives	Max 75% LTV		
		Non-Warrantable Condos	Max 75% LTV		
Reset Period	6 Months	Rural Properties	Not Eligible	LTV <= 60%	Unlimited Cash Out
Index	30 Day Average SOFR	Declining Markets	5% LTV Reduction		
ARM Floor	Floor = Margin				

Reserve Requirements

\$125,000 – \$500,000	3 Months
\$500,001 – \$1,000,000	6 Months
\$1,000,001 - \$2,000,000	6 Months
Additional Financed Properties	-
Cash-Out Used as Reserves	Allowable

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Product Description	Product Code
15 Year Fixed Rate DSCR	AD15
30 Year Fixed Rate DSCR	AD30
30 Year Interest Only Fixed Rate DSCR	AD30IO
40 Year Interest Only Fixed Rate DSCR	AD40IO
5/6 ARM SOFR DSCR	AD5/6ARM
5/6 ARM Interest Only SOFR DSCR	AD5/6IOARM