

Occupancy	Loan Size	FICO	Max LTV	
			Purchase/Refi	Cashout
Owner Occupied	\$2,000,000	700	80	75
		680	75	70
	\$2,500,000	740	80	65
		700	75	65
	\$3,000,000	740	75	N/A
		700	70	N/A
Second Home	\$2,000,000	700	80	75
	\$2,500,000	700	75	65
	\$3,000,000	700	70	N/A
Investor	\$2,000,000	700	80	75
		680	75	70
	\$2,500,000	700	75	65
		\$3,000,000	700	70

General Information
Products offered: 30 Year fixed
Max loan size: \$3,000,000
Min loan size: \$150,000
Max DTI: 50%
Min 700 FICO for loans with DTIs > 43
Housing History: 0x30x12
Credit Event Seasoning: 4 years

Warrantable Condominiums
Not Eligible

Non-Warrantable Condos
Not Eligible

Income Qualification		
Type	Grid	Documentation Requirements
Full Documentation	Full	<ul style="list-style-type: none"> Wage earners Two years of W-2s and most recent Paystubs with YTD Self-employed borrowers 2 years of tax returns including K-1s and all schedules YTD P&L statement Executed 4506-C
Express Doc	Full	<ul style="list-style-type: none"> Wage earners Most recent W-2s and most recent Paystubs with YTD Self-employed borrowers Most recent tax returns including K-1s and all schedules YTD P&L statement Executed 4506-Cs
12 Month Business Bank Statement	Alt	<ul style="list-style-type: none"> 12 months business bank statements and; One of the following: <ul style="list-style-type: none"> Fixed expense ratio qualification: business narrative Matrix expense ratio: business narrative 3rd Party expense ratio: Expense letter from an accredited 3rd party, 3rd Party prepared P&L: Signed P&L from an accredited 3rd party
12 Month Personal Bank Statement	Alt	<ul style="list-style-type: none"> 12 months personal bank statements 2 months of business bank statements
24 Month Business	Alt	<ul style="list-style-type: none"> 24 months business bank statements and; One of the following: <ul style="list-style-type: none"> Fixed expense ratio qualification: business narrative Matrix expense ratio: business narrative 3rd Party expense ratio: Expense letter from an accredited 3rd party, 3rd Party prepared P&L: Signed P&L from an accredited 3rd party
24 Month Personal	Alt	<ul style="list-style-type: none"> 24 months personal bank statements 2 months of business bank statements
P&L Program	Alt	<ul style="list-style-type: none"> P&L statement prepared by either a CPA, EA, or CTEC Two months of business bank statements
1099 Program	Full	<ul style="list-style-type: none"> 2 years of 1099s or W-2s Evidence of YTD earnings including either 2 months of paystubs, bank statements, or cancelled checks Current employment contract Two months of paystubs, cancelled checks, or bank statements

Rural Properties
Primary residence only
No Cashout
Max 70 LTV
Based on the CFPB definition

2-4 Unit Properties	
FICO >= 720	Max 80% LTV
FICO < 720	Max 75% LTV

Declining Markets
Max LTV is reduced by 5% based on the appraisal assessment of the market

Ineligible Locations
U.S. Territories

P&L Program	
<=70 LTV	limited to 720+ FICO
70.01 - 75 LTV	limited to 740+ FICO
>75 LTV	limited to 760+ FICO

Max Cashout	
<=70 LTV	Unlimited
>70 LTV	\$500K

Reserves	
Loan Size	Months
<=\$1.5mm	6 months
>\$1.5mm & <=\$2.5mm	9 months
>\$2.5mm	12 months

- 2 months additional reserves per financed property
- Reserves based on initial PITIA
- All cashout proceeds may be used as reserves
- Undrawn HELOC lines may not be used as reserves

Borrower Information	
Eligible Categories	US Citizens, permanent resident aliens, non-permanent resident aliens
Non-Permanent Resident Aliens	Max 75 LTV
First Time Home Buyers	No interest only, max 43 DTI
Non-Occupant Co-Borrowers	Owner occupied only, max 43 DTI, no cashout
Borrowers Living Rent Free	Borrowers living rent free require pre-approval and limited to 80 LTV
Appraisal Overlays	
Bedrooms	Maximum 6 bedrooms allowed for SFR. Additional bedrooms allowed on an exception basis
Florida County-Specific LTV Overlays	The following Florida counties have new LTV reductions due to elevated value concerns. All loans in the below counties will need to be reviewed on a case-by-case basis: <ul style="list-style-type: none"> Polk, Lee, Charlotte - 5% LTV Reduction

Additional Overlays
Non-Profit Income Ineligible for the Bank Statement Program

Local Restrictions	
Property Locations	<ul style="list-style-type: none"> Investment Properties in Baltimore, MD and Philadelphia County are ineligible Properties located in Kings County, NY on an exception basis only



**Series 8
DSCR**

2/4/2026

Credit Score	MIN DSCR	Loan Size	Max LTV		
			Purchase	Rate/Term	Cashout
740+	1.0x	\$1,000,000	80	75	75
	1.0x	\$1,500,000	75	70	70
	1.0x	\$2,000,000	70	65	65
720-740	1.0x	\$1,000,000	80	75	75
	1.0x	\$1,500,000	75	70	70
	1.0x	\$2,000,000	70	65	65

Income Qualification		
Type	Grid	Documentation Requirements
Debt Earnings Service Ratio	DSCR	<ul style="list-style-type: none"> Tenant occupied units: Leases in place, appraised market rents, and two months of proof of rent payment Unoccupied units: Appraised market rents First time investors are ineligible

Condominiums
Not Eligible

Max Cashout	
<=70 LTV	Unlimited
>70 LTV	\$500K

Appraisal Overlays	
Bedrooms	Maximum 6 bedrooms allowed for SFR. Additional bedrooms allowed on an exception basis
Florida County Specific - LTV Overlays	<p>The following Florida Counties have new LTV reductions due to elevated value concerns</p> <p>All loans in the below counties will need to be reviewed on a case-by-case basis.</p> <p>Polk, Lee and Charlotte Counties = 5% LTV reduction</p>

Unleased Property
If the subject property is unleased, a 5% LTV reduction is required under the following:
<ul style="list-style-type: none"> Refinance transaction Long term rental property

General Information
Products offered: 30 Year fixed
Interest Only: Ineligible
Max loan size: \$2,000,000
Min loan size: \$125,000
Minimum Borrower Equity of \$40,000
Minimum Number of Properties: 1
Maximum Number of properties: 20
Minimum Number of Units per Property: 1
Maximum Number of Units per Property: 4
Housing History: 0x30x24
Credit Event Seasoning: 3 Years
First lien only, additional debt secured by the property is not permitted
Unleased refinance transactions are subject to a 5% LTV reduction
Rural properties: Ineligible (Rural Based of CFPB Definition)
Short term rentals: Not Eligible
Declining markets: Max LTV is reduced by 5% based on the appraisal assessment of the market

MIN DSCR
FICOs >=720: 1.0x

Additional Overlays
Non-Profit Income Ineligible
Short Term Rental ineligible
Ineligible states: AK, HI, and US territories

Local Restrictions	
Property Locations	<ul style="list-style-type: none"> Investment Properties in Baltimore, MD and Philadelphia County are ineligible Properties located in Kings County, NY on an exception basis only

Loan Size	<= 70 LTV		>70 LTV
	Reserves	6 months	9 months
	<ul style="list-style-type: none"> Reserves based on initial PITIA All cashout proceeds may be used as reserves Undrawn HELOC lines may not be used as reserves 		

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