



Loan Amount	Min FICO	Reserves*	Investment		
			Purchase	R/T Refi	C/O Refi
\$150,000 - \$1,000,000	700	3 Mos	80%	75%	75%
\$1,000,001 - \$1,500,000	700	6 Mos	75%	75%	70%
\$1,500,001 - \$2,000,000	700	9 Mos	75%	75%	65%
\$2,500,001 - \$3,000,000	700	9 Mos	70%	70%	65%

*6 months PITIA required for LTV > 75% or First Time Investors

Program Parameters					
Overview			Overlays		
<u>Credit</u>	<ul style="list-style-type: none"> 0x30x12 Housing History 48 Months from Housing Event 		<u>Assets</u>	<ul style="list-style-type: none"> Max Cash In Hand: <ul style="list-style-type: none"> CLTV ≤ 65%: \$1,000,000 CLTV > 65%: \$500,000 Cash out <u>can be used for reserves</u> 	
<u>Borrowers</u>	<ul style="list-style-type: none"> US Citizen Permanent Resident Non-Permanent Resident: Max 65% LTV 		<u>Interest Only</u>	<ul style="list-style-type: none"> Max CLTV: 70% Min FICO: 700 Max Loan Amount: \$2,000,000 	
<u>Property</u>	<ul style="list-style-type: none"> 2-4 Units: Max 75% CLTV Non-Warrantable Condo: Max 70% CLTV 		<u>Minimum DSCR</u>	<ul style="list-style-type: none"> 1.00x 	
<u>DSCR Qualifying Methods</u>	<ul style="list-style-type: none"> Long Term Rental <ul style="list-style-type: none"> 1007 (or 1025) Rental Survey Lease with 2 Mo Payment History (up to 1.2x of 1007) Short Term Rental (5% LTV reduction, max 70% CLTV) <ul style="list-style-type: none"> AirDNA (Market Score ≥ 60) Short Term 1007 Airbnb 12 Month History or equivalent 		<u>Miscellaneous</u>	<ul style="list-style-type: none"> CT, FL, IL, NJ, and NY <ul style="list-style-type: none"> Max 75% LTV Purchase; Max 70% LTV Refinance Max Loan Amount: \$2,000,000 IL and NY: 2-4 Units Ineligible For Sale by Owner (FSBO): 10% LTV Reduction Unleased Property (Refi Only): 5% LTV reduction, Max 65% LTV 	
<u>First Time Homebuyer</u>	<ul style="list-style-type: none"> Ineligible 		<u>First Time Investor</u>	<ul style="list-style-type: none"> No Short Term Rental Allowed Max CLTV: 75% Max Loan Amount: \$1,500,000 Minimum 6 Months Reserves 	