GREENBOX LOANS, Inc.

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No Ratio - DSCR

Loan Amount	Min FICO	Reserves	DSCR 0.75x - 0.99x			DSCR 0.00x - 0.74x		
			Purchase	R/T Refi	C/O Refi	Purchase	R/T Refi	C/O Refi
$150,000 - $1,000,000	720	4 Mos	75%	70%	70%	75%	70%	65%
	700	4 Mos	75%	70%	70%	65%	65%	N/A
	660	4 Mos	70%	65%	N/A	65%	65%	N/A
$1,000,001 - $1,500,000	720	4 Mos	75%	70%	65%	70%	70%	65%
	700	4 Mos	75%	70%	65%	N/A	N/A	N/A
	660	4 Mos	70%	65%	N/A	N/A	N/A	N/A
$1,500,001 - $2,000,000	720	6 Mos	70%	65%	60%	70%	65%	60%
	700	6 Mos	70%	65%	60%	N/A	N/A	N/A
	660	6 Mos	65%	60%	N/A	N/A	N/A	N/A
$2,000,001 - $2,500,000	700	9 Mos	65%	N/A	N/A	N/A	N/A	N/A
$2,500,001 - $3,000,000	700	12 Mos	60%	N/A	N/A	N/A	N/A	N/A

Program Parameters

Overview

Credit
- 0x30x12 Housing History
- 36 Months from Housing Event

Borrowers
- US Citizen
- Permanent Resident
- Non-Permanent Resident: Max 70% LTV

Property
- Condos: Max 70% CLTV
- 2-4 Units: Max 70% CLTV

DSCR Qualifying Methods
- Long Term Rental
  - 1007 (or 1025) Rental Survey
  - Lease with 2 Mo Payment History (up to 1.5x of 1007)
- Short Term Rental (5% LTV reduction)
  - AirDNA (Market Score ≥ 60)
  - Short Term 1007
  - Airbnb 12 Month History or equivalent

First Time Homebuyer
- Considered on a case-by-case basis
- 15% LTV reduction; Max 55% LTV

Overlays

Assets
- Max Cash In Hand:
  - CLTV ≥ 65%: $500,000
  - CLTV > 55% and < 65%: $1,000,000
  - CLTV ≤ 55%: Unlimited
- Cash out <u>can</u> be used for reserves

Interest Only
- Max CLTV: 65%
- Min FICO: 680

Min. DSCR
- 0.00x (No Minimum)

Miscellaneous
- CT, FL, IL, NJ, and NY
  - Max 75% LTV Purchase; Max 70% LTV Refinance
  - Max Loan Amount: $2,000,000
  - IL and NY: 2-4 Units Ineligible
- Unleased Property (Refi Only): 5% LTV reduction, Max 65% LTV

First Time Investor
- Reduce Max LTV/CLTV by 5%; Max LAMT: $1,500,000
- Min DSCR: 0.75x