

Accelerator DSCR 1-4 Unit

DSCR		DSCR ≥ 1.00			DSCR .99 - .75			NO RATIO < .75		
Loan Amount	FICO	Purchase	Rate & Term	Cash-Out Refinance	Purchase	Rate & Term	Cash-Out Refinance	Purchase	Rate & Term	Cash-Out Refinance
≤ \$1,000,000	740 +	85%	85%	75%	75%	75%	70%	75%	75%	70%
	700	80%	80%	75%	75%	75%	70%	75%	70%	70%
	680	75%	75%	70%	70%	70%	60%	65%	60%	60%
	660	75%	75%	70%	65%	65%	60%	60%	60%	60%
	640	75%	70%	70%	65%	65%	N/A			
	620	65%	65%			N/A				
\$1,000,001 - \$1,500,000	740 +	80%	75%	75%	75%	70%	70%	70%	70%	60%
	720	80%	75%	75%	75%	70%	70%	70%	65%	60%
	700	80%	75%	75%	75%	70%	70%	65%	65%	60%
	680	75%	70%	70%	70%	70%	NA			
	660	75%	70%	70%						
	640	65%	65%	N/A						
\$1,500,001 - \$2,000,000	740 +	75%	70%	70%	70%	65%	65%	65%	65%	60%
	700	75%	70%	70%	70%	65%	65%			
	680	70%	65%	65%	65%	60%	N/A			
	660	70%	65%	65%						
	640	65%	65%	N/A						
\$2,000,001 - \$2,500,000	740 +	70%	70%	65%	65%					
	700	70%	70%	65%						
	680	70%	65%	65%						
	660	70%	65%	65%						
	640	60%	60%	N/A						
\$2,500,001 - \$3,000,000	740 +	70%	65%	65%	60%					
	720	70%	65%	65%	60%					
	700	70%	65%	65%	60%					
	680	65%	60%							
	660	65%	60%							
	640	60%	60%							

Geographic Restrictions

Ineligible States:	Refer to State Licensing
Ineligible Locations:	Hawaii lava zones 1 & 2, Puerto Rico, Guam, The US Virgin Islands

Product Highlights

Loan Purpose	Purchase, Rate-Term, and Cash Out   Investment Business Purpose only
Exceptions	Considered on a case by case basis 80% cash out DSCR with seasoned investor (exception basis only- approve with PP and DSCR over 1.15)
Prepayment Penalty	5% of the unpaid principal balance. (Other than the monthly payments required herein, if Borrower prepays this Note in whole or in part before the full term of the pre-payment period, Borrower will pay a Prepayment Premium equal to Five Percent (5%) of any amounts prepaid ("Prepayment Premium").) (Standard Term 3 yrs.) Not allowed Alaska, Kansas, Maryland, Michigan, Minnesota, Missouri, New Mexico, Ohio 1-2 Units, Rhode Island and Vermont. Permitted ONLY if closing in the name of an Entity: IL & NJ, Pennsylvania 1-2 Units > \$319,777. Step Down Required: MS, IL - Allow Natural Person 1-4 when APR < 8.00%
Product Type	30-Yr Fixed, 5/6 ARM, 7/6 ARM, 10/6 ARM (40-year term available when combined with I/O feature)
Interest Only	Min Credit Score: 680   Max LTV: Purchase/R/T: 75%   Cash-Out: 70% *Interest Only transactions DSCR is calculated using PITIA
Loan Amounts	*Minimum \$125,000 to Maximum \$3,000,000
Occupancy	Investment (N/O/O). Borrower or Family members are not permitted to live in subject.
First Time Investor	*First Time Investor: First time investor is a borrower not meeting the experienced investor definition. *First Time Investors eligible subject to the following restrictions: *Min credit score: 680   No housing late payments during the past 12 months
Property Type and Restrictions	Single Family, Attached, Detached, 2-4 Units: No restrictions   Rural: Not eligible   Condominium: Max LTV/CLTV Purchase 75%, Refinance 70%   Condotel: Max LTV: Purchase 75% Refinance R/T & Cash-out 65%   Acreage max 10 acres not meeting rural definition
Cash Out	*Max cash-in-hand: LTV > 65% - \$500,000 LTV < 65% - \$1,000,000
Appraisals	Loan Amounts > \$2,000,000 require 2 appraisals. Desk Review Product to be ordered on all loans with an CU Score over 2.5, with the exception of those with a full second appraisal. Desk Review must be in tolerance as outlined in guidelines * Transferred appraisal acceptable.
Declining Market	Declining markets, as identified by the appraiser, require a 5% LTV reduction off Matrix Max LTV.
Acreage	Property up to 10-acres, not meeting the rural definition, eligible
Income	Long Term Rental: Refer to Guidelines Short Term Rental: Refer to Guidelines
Tradelines	* Borrower(s) have 3 scores; or * 1 open and reporting 24-months; or * 2 open and reporting 12-months
Mtg/Housing History	1x30x12: No reduction 0x60x12: Purch Max 70% LTV Refinance Max 65% LTV Forbearance, Mod or Deferral: See Guidelines
Housing History: Investment	Borrowers must have a complete 12-month housing history, 1x30x12 allowed
Credit Event Seasoning	BK/FC/SS/DIL: >=36 Mo - No reduction >=24 Mo: * Purchase Max 75% LTV * Refinance Max 70% LTV
Reserves	Loan Amt ≤ 1.5 M: 2 months PITIA   Loan Amt > 1.5 M: 6-months PITIA   Loan Amt > 2.5 M: 12-months PITIA   Cash-Out MAY be used to satisfy reserves requirements
Seller Contribution	6% Max
Gift Funds	Gift funds are permitted
Citizenship	US Citizen, Permanent Resident Alien, Non-Permanent Resident Alien (With US Credit and acceptable VISA).