



Diamond 5-8 Unit or 2-8 Mixed Use (DSCR >1.10)		
All Types P/RT		
<i>Credit Score</i>	\$1,000,000	\$1,500,000
740+	75%	75%
720-739	75%	75%
700 - 719	70%	70%
680-699	65%	65%
660-679	65%	60%
All Types Cash Out		
<i>Credit Score</i>	\$1,000,000	\$1,500,000
760+	70%	70%
740-759	70%	70%
720-739	70%	65%
700-719	65%	60%
680 - 699	50%	NA

Reserves:

Loan Amount	≤ \$1,000,000	3 Months
	\$1,000,001 - \$1,500,000	6 Months
Derogatory Credit Event ≤ 4 Years		Additional 6 Months
Other Mortgages Appearing on the Borrower’s Credit Report		Additional 3 Months*
Max Reserves Required		18 Months

* Based on the PITIA of the Subject Property

**PLEASE NOTE LOANS MAY START AT 250K MIN LOAN SIZE
QUALIFY YOUR BORROWER AT I/O RATE**



Eligibility	
Eligible Borrowers	<ul style="list-style-type: none"> • US Citizen • Permanent Resident Alien • Non-Permanent Resident Alien- Visa types allowed: E-1, E-2, E-3, EB-5, G-1 through G-5, H-1, L-1, NATO, O-1, R-1, TN NAFTA, NO FOREIGN NATIONALS
Occupancy	<ul style="list-style-type: none"> • Investor-Only
Product Offering	<ul style="list-style-type: none"> • 30 Year Fixed Rate Mortgage • 30 Year Fixed Rate Mortgage (10-year Interest only) • 40 Year Fixed Rate Mortgage (must include a 10-year Interest only period)
Min Max	\$250,000 \$1,500,000
Property Types	<ul style="list-style-type: none"> • 5-8 Units Residential Properties • 2-8 Units Mixed-Use Properties <ul style="list-style-type: none"> ○ Minimum 50% of square footage must be residential ○ Minimum of 2 stories ○ The commercial units cannot be any of the following: <ul style="list-style-type: none"> ▪ Adult activities ▪ Care facilities including Day care or childcare and nursing homes ▪ Gambling ▪ Manufacturing ▪ Cannabis/Marijuana ▪ Worship facilities ▪ Illegal activities
Age of Documentation	<ul style="list-style-type: none"> • Credit Report – 120 days from the Note date • Income-60 days from the Note date • Assets- 60 days from the Note date • Appraisal- 120 days, 180 days with a recert of value
Credit	
Credit Score	<p>The Qualifying Credit Score is the credit score of the Borrower with the greatest assets among all Borrowers. The Qualifying Credit Score for a Borrower is:</p> <ul style="list-style-type: none"> • the middle score for Borrowers with three Credit Scores, • the lower score for Occupying Borrowers with two Credit Scores.
Tradelines	<ul style="list-style-type: none"> • 3 tradelines reporting for 12 months. • 2 of the 3 tradelines must have been active in the last 12 months. <p>The following are eligible tradelines:</p> <ul style="list-style-type: none"> • Any account reported by Experian Trans Union or Equifax • Verification of mortgage in accordance with these guidelines • Verification of rent in accordance with these guidelines • Verification of installment debt in accordance with these guidelines

Mortgage and Housing History Requirements	No Borrower may be more than 1x30x12 or 0x30x6 on any mortgage or rental payment for a property located in the United States.
	<p>All borrowers must document their current housing payment history for the most recent 12 months. If the credit report does not reflect the current housing payment history, the following documentation is required:</p> <p>PLEASE NOTE FIRST TIME HOMEBUYER AND FIRST TIME INVESTOR PERMITTED PROVIDED HAVE RENTAL HISTORY MAY NOT BE LIVING RENT FREE</p> <ul style="list-style-type: none"> • Mortgage and/or HELOC payments: <ul style="list-style-type: none"> ○ Loan payment history from the servicer or third-party verification service, ○ Verification of mortgage (VOM) from an institutional lender OR most recent 12 months cancelled checks or bank statements ○ Verification of mortgage (VOM) from a private lender OR 12 months cancelled checks or bank statements. • Owned free and clear: <ul style="list-style-type: none"> ○ Most recent 12 months property taxes paid on time • Rent payments: <ul style="list-style-type: none"> ○ Verification of Rent (VOR) from a management company ○ Verification of Rent (VOR) from a private landlord AND most recent 12 months cancelled checks or bank statements • Rent Free: <ul style="list-style-type: none"> ○ Not Permitted
Derogatory Credit	<p>The seasoning requirement for derogatory credit is four years for Bankruptcy, Foreclosure, Short Sale/Deed in lieu at standard eligibility requirements. A waiting period of two years is allowed if the LTV's less than or equal to 70%.</p> <p>The length of time will be measured based on the below:</p> <ul style="list-style-type: none"> • Bankruptcy will be measured by discharge/dismissal date to the Note date. • Foreclosure will be measured by settlement date to the Note date, unless included in a bankruptcy then the discharge date of the bankruptcy to the Note date will be used. • Short Sale/Deed-in-lieu will be measure by the completion date to the Note date unless included in a bankruptcy then the discharge date of the bankruptcy to the Note date will be used.
Income	
Qualifying Mortgage Payment	The first payment of the loan. If the loan is interest-only, the borrower is qualified based on the interest-only payment.

Calculating Income	For Purchase transactions:
	<p>The rental income used for the debt service coverage calculation will be the lower of current rent listed on the appraisal and/or in the purchase contract or the market rent on the appraisal. If the unit is vacant 90% of the market rent will be used for that unit in the debt service coverage calculation.</p> <p>For Refinance transaction:</p> <p>If the unit is rented the rental income used for the unit in debt service coverage calculation will be the lower of in place lease rent listed on the appraisal or the market rent on the appraisal. The lender must document two months receipt of rental income. If the property is lease and the rent receipts cannot be documented the unit will be treated as a vacant unit. If the unit is vacant 90% of the market rent will be used for that unit in the debt service coverage calculation. In addition, no more than 35% of the units can be vacant on a refinance transaction.</p> <p>Minimum DSCR is as follows:</p> <ul style="list-style-type: none"> • For Loan Amounts less than or equal to \$1,500,000 the minimum DSCR is 110%
Assets and Gifts	
Asset Seasoning	<ul style="list-style-type: none"> • Assets must be sourced and seasoned for 60 days
Allowable Assets	<ul style="list-style-type: none"> • Account statements (bank, credit union, brokerage, etc.) covering the seasoning period for the applicable program. • Stocks/bonds/mutual funds – 100% of stock accounts may be considered in the calculation of assets for closing and reserves. • Vested retirement account funds – 60% may be considered for down payment and closing costs. If applicant is of retirement age, then 70% will be considered for down payment and closing costs. If the Borrower is using vested retirement account for reserves 100% of the value can be used. • Life insurance and annuities- the surrender value of life insurance and annuities can be used to meet the reserve requirements. • Business funds may be used for down payment, closing costs and reserves. The Borrower must be listed as an owner of the account, and the account needs to be verified according to the above requirements. A CPA letter must be included in the credit file that the withdrawal will not harm the financial strength of the business is only required if income from that business is being used to qualify in the Borrower’s debt to income ratio calculation. • The ending balance of business funds used may be the lessor of 100% of the ending balance or the percent of business ownership of the ending balance. • Cash-out proceeds can be used to meet the reserve requirement

Ineligible Assets	<ul style="list-style-type: none"> • Non-vested or restricted stock accounts are not eligible for use as down payment or reserves. • Any assets which produce income or are used as income already included in the income calculation are not eligible for use as down payment or reserves. • Assets/funds held outside the U.S.
	<ul style="list-style-type: none"> • Cash-on-hand • Sweat equity • Grant funds • Down payment assistance programs • Unsecured loans or cash advances • Crypto Currency
Gift Funds/Eligible Donors	<ul style="list-style-type: none"> • Gift funds are permitted for down payment and closing costs only. • No minimum contribution from the Borrower is required. • Gift of equity not permitted. <p>A gift can be provided by:</p> <ul style="list-style-type: none"> • a relative, defined as the Borrower’s spouse, child, or other dependent, or by any other individual who is related to the Borrower by blood, marriage, adoption, or legal guardianship; or • a fiancé, fiancée, or domestic partner.
Additional Information	
Eligible Vesting	<ul style="list-style-type: none"> • Individuals • Tenants in common • Joint tenants • Inter vivos revocable trust • LLCs • Corporations
Prepayment Penalty	<ul style="list-style-type: none"> • Required 5-Year Option
Limitation on Financed Properties	<ul style="list-style-type: none"> • Capped at 6 loans or \$5,000,000 Purchased by AmeriTrust Mortgage Corporation
Appraisal Form	Freddie Mac Form 71b is required
Multiple Appraisals/Desk Review	<p>A second appraisal is required when any of the following conditions exist:</p> <ul style="list-style-type: none"> • As required under the Appraisal Review Products section of this guide. • When a second appraisal is provided, the transaction’s “Appraised Value” will be the lower of the two appraisals. The second appraisal must be from a different appraiser than the first appraisal.