

Platinum - DSCR (5-10 Units or Mixed Use 2-8 Units)

Credit score			Investm	ent Property (Business P	urpose)			
1,000,000 75 75 70 65 70 65 70 65 70 70 70 70 70 70 70 7	Maximum LTV/CLTVs			>=1.00 DSCR				
1,500,001	Credit Score		Loan Amount	Purchase	R/T Refinance	Cash-Out Refinance		
2,000,000				75	75	70		
2,500,000				75	70	65		
3,000,000	720)+		70	70	65		
Contained Cont		-		70	70	65		
2,000,000				75	75	65		
2,500,000 65 65 60 60			, ,	70	70	65		
3,000,000 65 65 65 65 65 65 65	700)+		65	65	60		
1,500,001				65	65	60		
2,000,000 55 60 60 60			<=1,500,000	70	65	65		
2,500,000 65 60 60 60 2,500,001 2,500,000 65 65 60 60 660-679 5,000,000 65 65 65 60 55 Housing History 9,000,000 65 65 65 65 60 Housing History 0,300,224 November 1,000,000 65 65 65 60 65 Housing Event Seasoning 6 Reduce LTV's by 5% for loans in MS. Non-Permanent Resident Aliens and Foreign Nationals from China are ineligible in the State of Florida. Aliens and Foreign Nationals from China are ineligible in the State of Florida Aliens and Foreign Nationals from China are ineligible in the State of Florida Aliens and Foreign Nationals from China are ineligible in the State of Florida Aliens and Foreign Nationals from China are ineligible in the State of Florida Aliens and Foreign Nationals from China are ineligible in the State of Florida Plane 1,000 or residential real estate for at least 1 year in the last 3 years General Requirements Product Type 30-Yr Fixed, 15-Yr Fixed, 40 YR I/O, 30 YR I/O Interest Only Ministry 1,000 or State Requirements are in the last 3 years General Requirements From Ministry 1,000 or State Requirements are in the last 3 years Storeduction to LTV Occupancy			, ,	65	60	60		
South Sout	680 -	699		65	60	60		
Capacity			2,500,001 -	65	60	60		
Housing History Ox30x24 Housing Event Seasoning - BK/FC/SS/DIL/Mod: 24 Mos Reduce LTVs by 5% for loans in MS. Non-Permanent Resident Aliens and Foreign Nationals from China are ineligible in the State of Florida. BNO-F Fixed, 15-YF Fixed, 40 YR I/O, 30 YR I/O Interest Only - Min Credit Score: 660 - Max LTV: 75% - Min Credit Score: 660 - Max LTV: 75% - Min Credit Score: 660 - Max LTV: 75% - Min Score: 70% -			<u> </u>	65	65	60		
No.	660-6	579		60	60	55		
Non-Permanent Resident Aliens and Foreign Nationals from China are ineligible in the State of Florida.	Housing	History	State	Restrictions	Investor	Experience		
Foreign Purchase Rate/Term, and Cash Out Occupancy Interest Only Intere	• 0x30x24			•				
BK/FC/SS/DIL/Mod: 24 Mos In the State of Florida. or residential real estate for at least 1 year in the last 3 years General Requirements Product Type 30-Yr Fixed, 15-Yr Fixed, 40 YR I/O, 30 YR I/O Interest Only **Min Credit Score: 660 **Max LTV: 75% **Borrower to qualify using the IO payment based on the qualifying rate (Greater of the fully indexed rate or note rate). Loan **Minis \$250,000 **Loan sizes under \$400,000 require a	Housing Event Seasoning					•		
Interest Only In	BK/FC/SS/DIL/Mod: 24 Mos		in the State of Florida.		or residential real estate for at least 1 year in			
Min Credit Score: 660 Borrower to qualify using the IO payment based on the qualifying rate (Greater of the fully indexed rate or note rate). Main Syz50,000 Loan sizes under \$400,000 require a Six reduction to LTV	Bundant Tons	20 Vy Fissed	15 Vy Fined 40 VD I/O					
Max LTV: 75% rate (Greater of the fully indexed rate or note rate).	Product Type	, , , , ,						
Loan sizes under \$400,000 require a • Max: \$3,000,000 Sy reduction to LTV Occupancy Ioan Purpose Purchase, Rate/Term, and Cash Out **Min DSCR >= 1.00 **Min DSCR >= 1.00 **Min Score: 700 if using US Credit **Foreign Credit is permitted. **Reserves: 12 months PITIA **Reserves: 12 months PITIA **Reserves: 12 months PITIA **Residential 5-10 Units **Mixed Use 2-8 units. For properties with less than 5 units, at least 1 unit must be commercial. **O-8 Units: Max 2 commercial units **O-8 Units: Max 3 commercial units **O-8 Units: Max 4 Units **O-8 Units: Max 5 Units Max 6 Units **O-8 Units: Max 7 Units Max 8 Units Max 8 Units Max 9 Units	Interest Only							
Amounts * Loan sizes under \$400,000 require a 5% reduction to LTV	Loan							
Occupancy • Investment Properties (Business Purpose)	Amounts							
## A was cash-out: \$1,000,000 ## Min DSCR >= 1.00 ## Foreign Credit is permitted. ## Foreign Credit is permitted. ## Reserves: 12 months PITIA ## Property ## Reserves: 12 months PITIA	Occupancy							
• Min DSCR >= 1.00 • Min Score: 700 if using US Credit • Foreign Credit is permitted. • Foreign Credit is permitted. • Reserves: 12 months PITIA • Property Type • Residential 5-10 Units • Mixed Use 2-8 units. For properties with less than 5 units, at least 1 unit must be commercial. • 2-3 Units: Max 1 commercial units • 6-8 Units: Max 2 commercial units • 6-8 Units: Max 3 commercial units • 6-8 Units: Max 3 commercial units • Commercial space must not exceed 49% of the total building area • Minimum 400 square feet per unit • Be accessible for year-round residential use. • Contain a full kitchen and bath. • Represent highest and best use of the property. • Not contain any health or safety issues • No fair or poor ratings • No environmental issues (Storage or use of hazardous material, ex. Dry Cleaners, Laundromat) • No health or safety issues as noted by the appraiser (ex. Broker windows, stairs etc.) • No excessive deferred maintenance that could become a health or safety issue for tenants. • No structural deferred maintenance (ex. Foundation, roof, electrical, plumbing) • Maximum 1 vacant unit on a 2-3 Unit property; 2 vacancies on 4+ units. Note that properties are permitted to be delivered vacant on purchase transactions. • Borrower LDE for unleased units on a refinance required. • Unleased units must be in lease ready condition; units cannot be undergoing rehab, etc. • Residential 5-10 units • Residential 5-10 units • Reserves: 12 months PITIA • Property • Property • Nature Property • Property • Notation Prop	Loan Purpose							
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Mixed Use 2-8 Units General Purpose Commercial Forms (ex. GP Commercial Summary Form)								
General Purpose Commercial Forms (ex. GP Commercial Summary Form)	Appraisals							
				orms (ex. GP Commercia	Summary Form)			
▼ The following are required for both 5-to residential and Mixed Use 2-8 Unit addraisal redorts.			_			Il reports.		



- MORTGAGE CORPORATION	— MORTAGE CORPORATION —						
	○ Full Interior inspection required of each unit.						
	○ Rent roll.	○ Rent roll.					
	○ Income and Expense Statement						
	 Photos of subject including exterior/interior and street scene 						
	○ Aerial photo						
	 Sketch or floor plan of typical units 						
	○ Мар						
	○ Plot Plan or survey						
	o Appraisal Qualifications						
	• 2 nd Appraisal required for loan amounts > \$2m.						
	o (2 nd appraisal not required when Form 71A Multifamily or Commercial Narrative report is provided)						
	BPO to be ordered on all transactions with the exception of those including two full appraisals						
Declining Markets	Declining markets, as identified by the appraiser, require a 5% LTV reduction off Matrix Max LTV.						
Rural Property	Up to 2 acres, not meeting the rural definition, permitted						
Income Requirements							
	Use lower of Estimated market rent or lease agreement.						
	• For leases that have converted to month-to-month, provide 2 months bank statements to support rental						
	income.						
	• Vacant unit(s) – use 75% of market rents. Max 1 vacancy on 2–3-unit properties or 2 vacancies on 4+ units.						
Income	Reduce qualifying rents by any management fee reflected on the appraisal report.						
	• 2-8 Mixed Use: Income from commercial space must not exceed 49% of the total property income.						
	• Minimum DSCR >=1.00						
	• Loan Amounts => \$2,000,000 also require Debt Yield of 9% or greater (Net Operating Income/Loan Am						
	= 9% or greater)	writing Requiremen	to.				
	Onderv	writing kequiremen					
	Middle of 3 scores or lower of 2 of all Borrowers	Reserves	• Loan Amt <= \$1.5M: 6 Months PITIA				
			 Loan Amt > \$1.5M - \$2.0M: 9 months PITIA Loan Amt > \$2.0M - \$2.5M: 12 Months PITIA 				
Credit Score			• Loan Amt > \$2.5M - \$2.5M: 12 Months PITIA • Loan Amt > \$2.5M - \$3.0M: 12 Months PITIA				
	borrowers		Cash out may be used to meet reserve				
			requirements				
	All borrowers have 3 scores: or						
Tradelines	Min: 2 open and reporting 24-						
	months; or	Gift Funds	 Allowed after min 10% borrower contribution. Cannot be used to meet reserve requirements 				
	• 3 open and reporting 12-months.						
Assets	30-day asset verification required	Document Age	• 90-days				
Prepayment	Required on Investment Properties when permitted.						
Penalty	See PPP Requirements Matrix						
Tenaity							

PPP Requirements Matrix

Required on Investment Properties as follows:

- AK, DE, MN, NH, NM: Penalties not permitted.
- CO: Loan Product Choice Disclosure form included with the Disclosure & Closing package Max permitted: 5% for 60 months
- IL –Cook County: < 8%, >250K Loan Amount Max permitted 5% for 60 months; all other counties <8% Max permitted; 5% for 60 months.
- MD: 2 months advance interest for 36 months; or >36-60 months, 6 months interest on 80%.
- MI: Max permitted: 1% for 36 months.
- MS: Declining Prepay only, Max permitted: 5%/60, 4%/48, 3%/36, 2%/24, or 1%/12.
- OH: >100K Loan Amount Max permitted: 5% for 60 Months
- OR: Additional Notice to Borrower verbiage included in the Prepay Addendum in the Closing Package Max permitted: 5% for 60 months
- PA: 1-2-units w/loan amount < \$301,022 permitted when closing in an LLC, and 3-4 units permitted regardless of loan size.
- RI: Max permitted: 2% for 12 Months
- WI: Loan Product Choice Disclosure Included with the Disclosure and Closing package Max Allowable PPP 5% for 60 months
- All Other States: Max PPP Permitted 5% for 60 months see rate sheet