

**DOMESTIC BORROWER / ENTIRE STATE OF FLORIDA**

Property Type	Purpose	\$175M to \$499M	\$500M to \$1,500M	\$1,501M to \$3,000M	> \$3,000M
<b>Single Family – Primary Residence</b>	Purchase or Rate & Term Refinance	75%	80%	75%	CASE BY CASE
	Cash-Out Refinance	60%	60%	50%	CASE BY CASE
	Asset Depletion	60%	60%	60%	CASE BY CASE
<b>Single Family – Second Home</b>	Purchase or Rate & Term Refinance	75%	80%	75%	CASE BY CASE
	Cash Out Refinance	60%	60%	50%	CASE BY CASE
	Asset Depletion	60%	60%	60%	CASE BY CASE
<b>Single Family – Investment</b>	Purchase or Rate & Term Refinance	75%	75%	65%	CASE BY CASE
	Cash Out Refinance	50%	50%	50%	CASE BY CASE
	Asset Depletion	60%	60%	60%	CASE BY CASE

Property Type	Purpose	\$175M to \$499M	\$500M to \$1,500M	\$1,501M to \$3,000M	> \$3,000M
<b>Condominium – Primary Residence</b>	Purchase or Rate & Term Refinance	70%	75%	70%	CASE BY CASE
	Cash Out Refinance	50%	50%	50%	CASE BY CASE
	Asset Depletion	60%	60%	60%	CASE BY CASE
<b>Condominium – Second Home</b>	Purchase or Rate & Term Refinance	70%	75%	70%	CASE BY CASE
	Cash Out Refinance	50%	50%	50%	CASE BY CASE
	Asset Depletion	60%	60%	60%	CASE BY CASE
<b>Condominium – Investment</b>	Purchase or Rate & Term Refinance	70%	70%	65%	CASE BY CASE
	Cash Out Refinance	50%	50%	50%	CASE BY CASE
	Asset Depletion	60%	55%	55%	CASE BY CASE

**NRA FOREIGN NATIONAL BORROWER / ENTIRE STATE OF FLORIDA (EXCLUDING CENTRAL FLORIDA)**

**(Dade and Broward, minimum loan amount \$200,000 Single Family, \$175,000 Condo)**

Property Type	Purpose	\$175M to \$1,500M	\$1,501M to \$3,000M	> \$3,000M
<b>Single Family – Primary Residence</b>	Purchase or Rate & Term Refinance	75%	75%	CASE BY CASE
	Cash-Out Refinance	50%	50%	CASE BY CASE
	Asset Depletion	60%	60%	CASE BY CASE
<b>Single Family – Second Home</b>	Purchase or Rate & Term Refinance	75%	70%	CASE BY CASE
	Cash Out Refinance	50%	50%	CASE BY CASE
	Asset Depletion	60%	60%	CASE BY CASE
<b>Single Family – Investment</b>	Purchase or Rate & Term Refinance	75%	70%	CASE BY CASE
	Cash Out Refinance	50%	50%	CASE BY CASE
	Asset Depletion	60%	60%	CASE BY CASE

Property Type	Purpose	\$175M to \$1,500M	\$1,501M to \$3,000M	> \$3,000M
<b>Condominium – Primary Residence **</b>	Purchase or Rate & Term Refinance	65%	60%	CASE BY CASE
	Cash Out Refinance	50%	50%	CASE BY CASE
	Asset Depletion	60%	60%	CASE BY CASE
<b>Condominium – Second Home **</b>	Purchase or Rate & Term Refinance	65%	60%	CASE BY CASE
	Cash Out Refinance	50%	50%	CASE BY CASE
	Asset Depletion	60%	60%	CASE BY CASE
<b>Condominium – Investment **</b>	Purchase or Rate & Term Refinance	65%	60%	CASE BY CASE
	Cash Out Refinance	50%	50%	CASE BY CASE
	Asset Depletion	60%	60%	CASE BY CASE

**\*\* For condo loans that are Purchase Money Loans, with a minimum sales price equal to or greater than \$500,000, LTV's can be increased by 5%. Purchase contract must be executed after March 13, 2020. Not applicable for asset depletion loans.**

**NRA FOREIGN NATIONAL BORROWER / CENTRAL FLORIDA**  
**( Lake, Seminole, Orange Counties)**

**( Polk and Osceola Counties, MAX LTV 60%)**

Property Type	Purpose	\$200M to \$1,500M	\$1,501M to \$3,000M	> \$3,000M
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<u>Single Family – Primary Residence</u>	Purchase or Rate & Term Refinance	70%	65%	CASE BY CASE
	Cash-Out Refinance	CASE BY CASE	CASE BY CASE	CASE BY CASE
	Asset Depletion	60%	60%	CASE BY CASE
<u>Single Family – Second Home</u>	Purchase or Rate & Term Refinance	70%	65%	CASE BY CASE
	Cash Out Refinance	CASE BY CASE	CASE BY CASE	CASE BY CASE
	Asset Depletion	60%	60%	CASE BY CASE
<u>Single Family – Investment</u>	Purchase or Rate & Term Refinance	70%	65%	CASE BY CASE
	Cash Out Refinance	CASE BY CASE	CASE BY CASE	CASE BY CASE
	Asset Depletion	60%	60%	CASE BY CASE

Property Type	Purpose	\$200M to \$1,500M	\$1,501M to \$3,000M	> \$3,000M
<u>Condominium – Primary Residence</u>	Purchase or Rate & Term Refinance	60%	60%	CASE BY CASE
	Cash Out Refinance	CASE BY CASE	CASE BY CASE	CASE BY CASE
	Asset Depletion	60%	60%	CASE BY CASE
<u>Condominium – Second Home</u>	Purchase or Rate & Term Refinance	60%	60%	CASE BY CASE
	Cash Out Refinance	CASE BY CASE	CASE BY CASE	CASE BY CASE
	Asset Depletion	60%	60%	CASE BY CASE
<u>Condominium – Investment</u>	Purchase or Rate & Term Refinance	60%	60%	CASE BY CASE
	Cash Out Refinance	CASE BY CASE	CASE BY CASE	CASE BY CASE
	Asset Depletion	60%	60%	CASE BY CASE

Condo Hotels are ineligible in Central Florida

Cash-out refinances never to exceed 50% LTV

**NRA FOREIGN NATIONAL BORROWER / NEW YORK**  
**(Manhattan, Brooklyn and Queens)**

Property Type	Purpose	Up to \$5,000M
<b><u>Single Family – Primary Residence</u></b>	Purchase or Rate & Term Refinance	60%
	Cash-Out Refinance	CASE BY CASE
	Asset Depletion	55%
<b><u>Single Family – Second Home</u></b>	Purchase or Rate & Term Refinance	60%
	Cash Out Refinance	CASE BY CASE
	Asset Depletion	55%
<b><u>Single Family – Investment</u></b>	Purchase or Rate & Term Refinance	60%
	Cash Out Refinance	CASE BY CASE
	Asset Depletion	55%

Property Type	Purpose	Up to \$5,000M
<b><u>Condominium – Primary Residence</u></b>	Purchase or Rate & Term Refinance	60%
	Cash Out Refinance	CASE BY CASE
	Asset Depletion	55%
<b><u>Condominium – Second Home</u></b>	Purchase or Rate & Term Refinance	60%
	Cash Out Refinance	CASE BY CASE
	Asset Depletion	55%
<b><u>Condominium – Investment</u></b>	Purchase or Rate & Term Refinance	60%
	Cash Out Refinance	CASE BY CASE
	Asset Depletion	55%

**Cash-out refinances never to exceed 50% LTV**