

# DSCR Prime Matrix

## PRODUCTS:

- DSCR Prime 30 year Fixed and DSCR Prime Interest-Only (I/O) 30 year Fixed
  - Terms: 30-year fixed amortization. Qualified using the fully amortizing payment.
  - Interest-Only Option: available with a 30-year fixed term including a 10-year initial interest-only period followed by a 20-year fully amortizing period. Qualified using the interest-only payment.

### Purchase and Rate/Term Refinance Matrix

Number of Units	Max. Loan Amount	Maximum LTV	Min. Credit Score	Minimum DSCR
1-4	\$3,000,000	80%	700	1.00
		75%	680	1.00
		70%	660	1.20

### Cash-Out Refinance Matrix

Number of Units	Max. Loan Amount	Maximum LTV	Min. Credit Score	Minimum DSCR
1-4	\$2,500,000	75%	700	1.00
		70%	680	1.00

\*\* INTEREST-ONLY: Minimum Credit Score 700. Reduce maximum LTV by 5%.

### DSCR Prime Program Matrix

<b>Minimum Loan Amount</b>	\$100,000
<b>Minimum Reserves</b>	-Loan Amount <=\$1,000,000: 3 Months -Loan Amount >\$1,000,000 and <=\$2,000,000: 6 months -Loan Amount >\$2,000,000 and <=\$3,000,000: 9 months  -Calculated based on PITIA (fully amortizing loans) or ITIA (interest only loans) of the subject property. -Cash-Out proceeds may be used as reserves.
<b>Novice Investor</b>	Not allowed. Experienced Investor = Min. of 12 months ownership and management of residential or commercial investment real estate within the past 24 months. A letter of explanation is required to detail relevant real estate experience.



# DSCR Prime Matrix

<b>Maximum Cash-Out</b>	\$500,000
<b>Subordinate Financing</b>	No subordinate financing is permitted.
<b>Occupancy</b>	Must be a non-owner occupied investment property. A Statement of Business Purpose and Occupancy Affidavit signed by the borrower indicating the loan purpose is for the acquisition, improvement or maintenance of a rental property is required.
<b>Fixed Rate Products</b>	30 year fully amortizing and 30 (10/20) year interest only.
<b>Interest Only</b>	Minimum Credit Score 700. Reduce maximum LTV by 5%.
<b>Eligible Property Types</b>	Single Family, 2-4 Unit, PUD, Agency Warrantable Condo.
<b>Ineligible Property Types</b>	SEE Section 12.2 for a comprehensive list of ineligible property types.
<b>Condo Project Review</b>	Limited Reviews are not eligible. All attached condos require a full lender review. Underwriter must utilize InterIsland for condo project approval.
<b>Leasehold</b>	Not allowed.
<b>State Restrictions</b>	Guam, Puerto Rico, American Samoa, Northern Mariana Islands, the U.S. Virgin Islands, Maryland and Hawaii are not allowed.
<b>Appraisal Requirements</b>	Clear Capital Collateral Desktop Analysis (CDA) or Protek Valuation Appraisal Risk Review (ARR) required on each loan with no CU score or a CU score >2.5. Transferred appraisals are not allowed. Two full appraisals required for loan amounts >\$2,000,000.
<b>Seller Contributions</b>	Maximum 3%.
<b>Gift Funds</b>	Gift funds and gifts of equity are not allowed.
<b>Prepayment Penalty</b>	Allowed with some State restrictions. SEE Section 13.5 for details.
<b>Age of Documents</b>	Credit Documents: 90 days max. Appraisal: 120 days max
<b>Fraud Report</b>	FraudGuard report or similar must be included in each file submission. The report should include a comparison of all participant names against industry watch and exclusionary lists such as OFAC.
<b>Escrow Holdback</b>	Not allowed. Any inadequacies determined by the appraisal must be remediated prior to closing.
<b>Power of Attorney</b>	Power of Attorneys are allowed for individual borrowers. Fannie Mae guidelines must be followed. Power of Attorneys are <b>not</b> allowed when vesting in a business entity.
<b>Maximum Loan Exposure</b>	The maximum exposure to EPM for any one (1) borrower and/or business entity is five (5) loans or \$4,000,000 UPB.

