



BUNDT CAKE NON OWNER OCC

6/24/2024

Program Matrix			Bank Statement		P&L Only		Asset Depletion		DSCR	
Loan Amount	Reserves	FICO	Purchase Rate&Term	Cash Out	Purchase Rate&Term	Cash Out	Purchase Rate&Term	Cash Out	Purchase Rate&Term	Cash Out
\$125,000 - \$1,000,000	6 Months	720	80%	75%	75%	70%	75%	70%	80%	75%
		700	80%	75%	75%	70%	75%	70%	80%	75%
		680	75%	70%	75%	65%	75%	65%	75%	70%
		660	75%	70%	70%	65%	70%	65%	75%	70%
\$1,000,001 - \$1,500,000	9 Months	720	80%	75%	70%	65%	70%	65%	80%	70%
		700	80%	75%	70%	65%	70%	65%	80%	70%
		680	75%	70%	70%	65%	70%	65%	75%	70%
		660	75%	70%	70%	60%	70%	60%	70%	65%
\$1,500,001 - \$2,000,000	12 Months	720	70%	60%	70%	60%	70%	60%	70%	65%
		700	70%	60%	65%	60%	65%	60%	70%	65%
		680	70%	60%	65%	60%	65%	60%	65%	60%
		660	70%	60%	65%	60%	65%	60%	65%	60%
\$2,000,001 - \$3,000,000	12 Months	720	70%	60%	65%	60%	65%	60%	65%	55%
		700	70%	60%	65%	60%	65%	60%	65%	55%
		680	70%	60%	65%	60%	65%	60%	60%	55%
Additional Information										
Minimum Loan Amount	\$125,000		Property Type		Max LTV / Purch & RT			Max LTV / Cash Out		
Maximum Loan Amount	\$3,000,000		Condominium		75%			70%		
Mortgage History	1x30x12		Non-Warrantable		75%			70%		
Interest Only Max LTV	80%		2-4 Unit		75%			70%		
FTHB w/o Rental History	Min FICO 660 & Max LTV 70%		Condotel		75%			65%		
DSCR ratio 0.75 to .999	Min FICO 700 & No Cash Out allowed		Rural		Not allowed			Not allowed		
Credit Event Seasoning										
FC/DIL/SS Seasoning				36 Months						
FC/DIL/SS Seasoning 24 - 35 Months				Reduce LTV by 5%						
BK Ch 7 Seasoning				36 Months						
BK Ch 7 Seasoning 12 - 35 Months				Reduce LTV by 5%						
BK Ch 13				Discharged						
Income										
DSCR		Min 0.75 DSCR ratio								
Bank Statement (Personal or Business)		12 (or) 24 Months Personal (or) Business Bank Statements - Must be S/E for at least 2 years								
Asset Depletion		Divided by 84 months. May combine with other income types								
P & L only		12 Month P&L Statement (Covering recent 12 months) - Must be S/E for at least 2 years. NO Bank Statements Required								
General Information										
Occupancy	Investment									
Property Types	SFR, PUD, Townhome, 2-4 Units, Condos, Non-Warrantable Condos, Rural									
Cash Out	Unlimited Cash Out if LTV < 60%; If LTV > 60%, Max 80% of Loan Amount to \$1,000,000; Cash-Out Proceeds may be used for reserve requirements									
Foreign National	Reduce LTV 5%; Min 1.10 DSCR ratio; No US Credit, use 660 FICO for price									
Declining Markets	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 10%									
Appraisal Review Product	Loan amounts > \$2,000,000 requires 2 Full Appraisals Loan amounts < \$2,000,000 requires 1 Full Appraisal + AVM or FNMA CU Risk score of 2.5 or less 2nd Full Appraisal required if AVM Confidence Score is below 90%									
Credit	Standard: 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months; Max 0x60x12 reporting on acceptable tradelines with 5% LTV reduction. ***Borrowers who have a valid FICO but do not meet the standard tradeline requirements are subject to the lower Max LTVs. See above Limited Credit chart for allowable LTV									
Unleased Properties	Purchase - Qualify with market rents Refinance - Max 1 vacant unit on 2-4 unit properties									
Seller Concessions	75.01 - 90% LTV, up to 6% towards closing for Primary & Second Homes; 75% or less, 9% max Interested Party Contribution									
Expanded DTI	Expanded DTI of 50.01-50.55% allowed. Need additional 3 months reserves. Max LTV 75.680 Min FICO. 1.5M Max Loan amount. Not eligible on a 40 year term.									
Interest Only Feature	IO Period	Amort	Maturity	Products	30 Yr Fixed	30 & 40 Yr Fixed-IO	5/6 ARM	7/6 ARM	5/6 ARM-IO	7/6 ARM-IO
	10 Years	30 Years	40 Years							