



**CUP CAKE**  
**DSCR**

Loan Amount	≥ Min FICO	Purchase	Rate & Term	Cash-Out
≤ \$1,500,000	740	80%	80%	75%
	720	80%	80%	75%
	700	80%	75%	75%
	680	75%	75%	75%
	660	70%	70%	70%
	640	65%	65%	60%
	620	NA	NA	NA
> \$1,500,000 - ≤ \$2,000,000	740	75%	75%	75%
	720	75%	75%	75%
	700	75%	70%	70%
	680	75%	70%	70%
	660	70%	65%	65%
	640	65%	N/A	N/A
	620	N/A	N/A	N/A
> \$2,000,000 - ≤ \$3,000,000	740	65%	65%	65%
	720	65%	65%	65%
	700	65%	65%	65%
	680	N/A	N/A	N/A
	660	N/A	N/A	N/A
	640	N/A	N/A	N/A
	620	N/A	N/A	N/A

**Loan Amount Requirements**

\$100,000 Minimum to \$3,000,000 Maximum (Round-down to \$50)

Loan Amounts > \$3,000,000 are considered by Sr Mgmt on a case-by-case

< \$200,000.00 - Max LTV/CLTV 80% Purch / 75% Refi

> \$1.5 Million to ≤ \$2 Million - Max Cash-in-Hand >65% LTV is \$500,000

> \$2 Million to ≤ \$3 Million - Minimum 700 FICO. Max Cash-in-Hand >65% LTV is \$500,000; DSCR must be >1.1:1.0

**Program - General Information**

<b>DSCR ≥ .75 to &lt; 1.00</b>	Max LTV/CLTV 70% Purch / 65% Refi
<b>No Ratio DSCR</b>	Max LTV 65% Purchase / 55% Refinance, Minimum 660 FICO
<b>Interest Only</b>	Min FICO: 660; Min Loan Amount: \$250K
<b>ITIN</b>	\$1M max loan Amt
<b>Non Perm Res Alien</b>	\$1M Max Loan Amount. Unexpired Visa and EAD required
<b>Foreign Nationals</b>	Max 75% Purch / 70% Refi; If LTV > 70% Purch, >65% Refi, DSCR ≥ 1.2 required. Price at 700 FICO
<b>Short Term Rental</b>	INV Prop Rented short term / nightly basis, Max 70% Purch / 65% Refi LTV/CLTV
<b>1 Year Self Employed</b>	Min 660 FICO. Max 80% Purchase Rate and Term, Max 65% Cash Out
<b>1 Score / No Score</b>	Non-Foreign National Max 65% LTV/CLTV   DSCR Ratio ≥ 1.1   24 mos 0-30 housing history   1 Score: Use Actual to Max 700; No Score: Price as 700 Tier
<b>Max DTI</b>	50% Back End : FICOs <625 Max 43% DTI
<b>Impound Waiver</b>	LTV / CLTV ≤80%, Loan Amounts ≤\$1.5M   Min FICO: 675 (Primary); 700 (2nd Home)   0x30x24 for all housing payments   Not available for Foreign National Program
<b>Reserves</b>	<640 FICO require 12 Months Reserves

**Credit Overlay**

<b>FB Taken ≤ 6 Months</b>	-10% LTV/CLTV (max CLTV per tier), 12-Months Reserves, Additional Guidelines
<b>1 x 30 x 12</b>	Pricing Adjustment and LTV Restriction Applies
<b>1 x 60 x 12</b>	Pricing Adjustment and LTV Restriction Applies
<b>1 x 90 x 12</b>	Pricing Adjustment and LTV Restriction Applies
<b>BK/FC/DIL/SS/Mod ≥ 2 to &lt; 3</b>	Pricing Adjustment and LTV Restriction Applies
<b>BK/FC/DIL/SS/Mod ≥ 1 to &lt; 2</b>	Pricing Adjustment and LTV Restriction Applies
<b>BK/FC/DIL/SS/Mod &lt; 1 yrs</b>	Ineligible for Bankruptcies

**Property Specific**

<b>Non Warrantable Condo</b>	-5% from Max shown on page 2 - Min. DSCR ≥ 1.0
<b>Condotel / PUDtel</b>	Purch 75% & Refi 65% Max LTV/CLTV (If PUDtel, Price as Condotel in Pricer) - Min. DSCR ≥ 1.0
<b>Rural Property</b>	Purch 70% & Refi 65% Max LTV/CLTV, \$750k Max loan amount, Min 660 FICO, Minimum 1:1 DSCR
<b>Manufactured Homes</b>	Purch 70% & Refi 65% Max LTV/CLTV
<b>Declining Value</b>	-5% LTV/CLTV from Max shown on page 2

**Loan Programs**

Interest Only (Qualify at Fully Amortized Payment)	I/O Period	Amortized	Maturity	Products	30 Year Fixed	5/1 Hybrid ARM	7/1 Hybrid ARM		
	5 Years	25 Years	30 Years						
10 Years	30 Years	40 Years							

**Prepayment Penalty Term and Structure Requirement**

**Prepay Penalty Term and Structure Requirements**

5 Year - 5% Fixed or 5/4/3/2/1 Sequential Step Down

4 Year - Structure: 5% Fixed or 3% Fixed

3 Year - Structure: 5% Fixed or 3% Fixed

2 Year - Structure: 5% Fixed or 3% Fixed

1 Year - 5% Fixed or 3% Fixed

None

**Prepay Penalty State Restrictions**

IL - BUY-OUT all Residential 1-4 if interest rate is >8.0%

KS - BUY-OUT all Residential 1-4

MD - BUY-OUT all loans

MI - BUY-OUT all loans

MN - BUY-OUT all Residential 1-4

MS - If property is Residential single unit, PPP is limited to a 5-Yr waterfall

NJ - BUY-OUT all loans closing in name of an INDIVIDUAL

NM - BUY-OUT all Residential 1-4

OH - BUY-OUT all Residential 1-2

PA - BUY-OUT if to an INDIVIDUAL AND on Residential 1-2 AND loan amount <\$312,159

RI - BUY-OUT if a PURCHASE transaction

VA - BUY-OUT all Residential 1-4 closed in the name of an individual

VT - BUY-OUT for loans < \$1 Million

\*\* Review Cake Guide for items not referenced in Matrix (Ex. Income Requirements)

\*\* See Guide for Investor Experience, FTHB, and Vacant Property Requirements