



CUP CAKE Investment NON QM

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	80%	75%	75%						
	660	70%	70%	70%						
	640	65%	65%	65%						
	620	NA	NA	NA						
\$1,500,001 - \$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						
\$2,000,001 - \$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 \$4,000,000 Maximum (Round-down to \$50)										
Loan Amounts > \$4.0M 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 - Minimum 625 FICO. 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										
Program Overlays										
1099 Only	Self Employed Only - all occupancy types allowed			Max CLTV: 80% No Non-Warrantable Condos or Rural Properties						
P&L	Min 660 FICO, Purchase 75% / Refi 70%									
ITIN	\$1M Max Loan Amt									
Non Perm Res Alien	\$1.5M Max Loan Amount. Unexpired Visa and EAD required									
Short Term Rental	INV Prop Rented short term / nightly basis, Max 70% Purch / 65% Refi LTV/CLTV									
1 Year Self Employed	Min 660 FICO. Max 80% Purchase Rate and Term, Max 65% Cash Out									
1 Score / No Score	Non-Foreign National, Max 65% LTV/CLTV Full Doc: 24mos 0*30 housing history. 1 Score: Use Actual to Max 700; No Score: Price as 700 Tier									
Max DTI	50% Back End : FICOs <625 Max 43% DTI									
Impound Waiver	LTV / CLTV ≤80%, Loan Amounts ≤\$1.5M Min FICO: 675 (Primary); 700 (2nd Home) 0x30x24 for all housing payments Not available for Section 35 Loans (HPML)									
Interest Only	Min FICO: 660; Min. Loan Amount: \$250K									
Reserves	<625 FICO 12 mos post closing									
ACH Form For Payment	Business Entities require ACH - Lender Credit is not applicable									
Credit Overlay										
FB Taken ≤ 6 Months	-10% LTV/CLTV (max CLTV per tier), 12-Months Reserves, Additional Guidelines									
1 x 30 x 12	Max LTV / CLTV 80% Purchase or 75% Refinance									
1 x 60 x 12	Pricing Adjustment and LTV Restriction Applies									
1 x 90 x 12	Pricing Adjustment and LTV Restriction Applies									
BK/FC/DIL/SS/Mod ≥ 2 to < 3	Pricing Adjustment and LTV Restriction Applies									
BK/FC/DIL/SS/Mod ≥ 1 to < 2	Pricing Adjustment and LTV Restriction Applies									
BK/FC/DIL/SS/Mod < 1 yrs	Ineligible for Bankruptcies									
Property Specific										
Non Warrantable Condo	-5% from Max shown on page 2 Max 75% LTV/CLTV									
Condotel / PUDtel	Purch 75% & Refi 65% Max LTV/CLTV (Includes PUDtel)									
Rural Property	Purch 65% & Refi 60% Max LTV/CLTV, \$750k Max loan amount, Min 700 FICO									
Manufactured Homes	Purch 70% & Refi 65% Max LTV/CLTV Max Loan Amount: \$750K									
Declining Value	-5% LTV/CLTV from Max shown on page 2									
Loan Programs										
Interest Only (Quality at Fully Amortized Payment)	I/O Period	Amortized	Maturity	Products	30 Year Fixed	30Y/40Y Fixed I/O	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)