Cheese Cake
Full Doc

FICO	Purchase	Rate/Term	Cash Out
760+	85%	85%	80%
740 - 759	85%	85%	80%
720 - 739	85%	85%	80%
700 - 719	80%	80%	80%
680 - 699	80%	80%	75%
660 - 679	70%	70%	70%

Reserves		Loan Amount Max FICO/LTV		Occupancy - Investment	
Loan Amount	Months	Loan Amount	Min FICO / Max LTV	Property Type	Max LTV
R/T <= 65% LTV	0	> $2mm	680	Condo - Warrantable	85%
<1,000,000	3	< $150,000	80%	Condo - Non-Warrantable	80%
$1mm - $1.5mm	6	> $1.5mm - $2.0mm	85%	2-4 Unit	80%
>1.5mm	9	> $2.0mm - $2.5mm	80%		
		> $2.5mm	75%		

Declining Market
5% LTV Reduction required for LTV's > 65%

General Requirements	
Product Type	• Fixed: 30yr Fully Amortizing; 30yr or 40 yr w/10yr I/O	• ARM: 5/6, 7/6; 30yr or 40 yr w/10yr I/O
Interest Only	• Min FICO: 660 • Max LTV: ≤$2mm = 80%	>$2mm - $2.5mm = 75%	>$2.5mm = 70%
Loan Amounts	• Min: $125,000.00 • Max: $3,000,000.00
DTI	• Max: 50% • FTHB Max: 45%
Cash-Out	• >65% LTV = $1mm • ≤65% = Unlimited • Max LTV = 80% • Min FICO = 660 • I/O Allowed
Occupancy	• Second Home: Max LTV = 80%
	• Investment: Max LTV = 80%	If > 75% LTV; Min FICO = 700
Condotel	• $150K - $1mm Loan Amount • Max LTV = 75% (Purchase), 65% (Refinance)

Credit Requirements	
Event Seasoning	• 36 Months
Housing History	• 1x30x12
Mortgage Late / Credit Event	• Max LTV = 80%

** Review Cake Guide for items not referenced in Matrix

Cheese Cake
Alt Doc

FICO	Purchase	Rate/Term	Cash Out
760+	85%	85%	80%
740 - 759	85%	85%	80%
720 - 739	85%	85%	80%
700 - 719	80%	80%	80%
680 - 699	80%	80%	75%
660 - 679	70%	70%	70%

Reserves		Loan Amount Max FICO/LTV		Occupancy - Investment	
Loan Amount	Months	Loan Amount	Min FICO / Max LTV	Property Type	Max LTV
R/T <= 65% LTV	0	> $2mm	680	Condo - Warrantable	85%
<1,000,000	3	< $150,000	80%	Condo - Non-Warrantable	80%
$1mm - $1.5mm	6	> $1.5mm - $2.0mm	85%	2-4 Unit	80%
>1.5mm	9	> $2.0mm - $2.5mm	80%		
		> $2.5mm	75%		

Declining Market
5% LTV Reduction required for LTV's > 65%

General Requirements	
Product Type	• Fixed: 30yr Fully Amortizing; 30yr or 40 yr w/10yr I/O | • ARM: 5/6, 7/6; 30yr or 40 yr w/10yr I/O
Interest Only	• Min FICO: 660 • Max LTV: ≤$2mm = 80% | >$2mm - $2.5mm = 75% | >$2.5mm = 70%
Loan Amounts	• Min: $125,000.00 • Max: $3,000,000.00
DTI	• Max: 50% • FTHB Max: 45%
Cash-Out	• >65% LTV = $1mm • ≤65% = Unlimited • Max LTV = 80% • Min FICO = 660 • I/O Allowed
Occupancy	• Second Home: Max LTV = 80% • Investment: Max LTV = 80% | If > 75% LTV; Min FICO = 700
Condotel	• $150K - $1mm Loan Amount • Max LTV = 75% (Purchase), 65% (Refinance)

Income Requirements	
Asset Util/Depl	• Max LTV = 80%
WVOE	• Primary Only • Min FICO = 680 • No Gift Funds Allowed • Max LTV ≥ 720 FICO: Purchase/R/T = 80% | Cash-Out = 70% | FTHB = 70% • Max LTV < 720 FICO: Purchase/R/T = 75% | Cash-Out = 70% | FTHB = 70%
P&L only (12/24)	• Max LTV < 720 FICO: 75%

Credit Requirements	
Event Seasoning	• 36 Months
Housing History	• 1x30x12
Housing History (WVOE)	• 0x30x24
Mortgage Late / Credit Event	• Max LTV = 80%

** Review Cake Guide for items not referenced in Matrix

Cheese Cake
DSCR

FICO	Purchase	Rate/Term	Cash Out
760+	80%	80%	75%
740 - 759	80%	80%	75%
720 - 739	80%	80%	75%
700 - 719	80%	80%	75%
Foreign National	70%	70%	65%

Reserves		Loan Amount Max FICO/LTV		Occupancy - Investment	
Loan Amount	Months	Loan Amount	Min FICO / MaxLTV	Property Type	Max LTV
R/T <= 65% LTV	0	> $2mm	700	Condo - Warrantable	80%
<1,000,000	3	< $150,000	75%	Condo - Non-Warrantable	75%
$1mm - $1.5mm	6	> $1,500,000	75%	2-4 Unit	80%
>1.5mm	9	> $2,000,000	70%		

Declining Market
5% LTV Reduction required for LTV's > 65%

General Requirements

Product Type	• Fixed: 30yr Fully Amortizing; 30yr or 40 yr w/10yr I/O | • ARM: 5/6, 7/6; 30yr w/10yr I/O
Interest Only	• Min FICO: 700 • Max LTV: 80%
Loan Amounts	• Min: $100,000.00 • Max**:** $3,000,000
Cash-Out	• >65% LTV = $1mm • ≤65% = Unlimited • I/O Allowed • Loan > $1.5mm Max LTV = 65% • Loan > $1.5mm Min FICO = 700
Foreign National	• Max LTV = 70% • Reserves = 12 months + 2 mo./additional financed property • Max Cashout = $250,000
First Time Investor	• Max LTV = 75% • Reserves = 12 months • Min DSCR = 1.00
First Time Homebuyer	• Not Permitted
Short Term Rents	• 5% Max LTV Reduction
Condotel	• $150K - $1mm Loan Amount • Max LTV = 75% (Purchase), 65% (Refinance)

DSCR < 1.00

Min DSCR	• 0.80
Min FICO	• 720
Max LTV	• 75%
Max LTV Cash-Out	• 70%
Max Loan Amount	• $1,500,000
Condotel	• Not Permitted
Interest Only	• Not Permitted

Credit Requirements

Event Seasoning	• 36 Months
Housing History	• 1x30x12
Mortgage Late / Credit Event	• Max LTV = 75%

** Review Cake Guide for items not referenced in Matrix

Cheese Cake

ITIN

FICO	Purchase	Rate/Term	Cash Out
760+	80%	80%	
740 - 759	80%	80%	
720 - 739	75%	75%	N/A
700 - 719	70%	70%	
680 - 699	65%	65%	

Reserves		Loan Amount Max FICO/LTV		Occupancy - Investment	
Loan Amount	**Months**	**Loan Amount**	**Max LTV**	**Property Type**	**Max LTV**
<1,000,000	3	> $1mm	75%	Condo - Warrantable	80%
$1mm - $1.5mm	6			2-4 Unit	80%

Declining Market
5% LTV Reduction required for LTV's > 65%

General Requirements	
Product Type	• Fixed: 30yr Fully Amortizing	• ARM: 5/6, 7/6; 30yr Fully Amortizing
Loan Amounts	• Min: $125,000.00 • Max: $1,500,000.00
DTI	• Max: 50% • >45: Max 75% LTV
Occupancy	• Primary Residence Only

Credit Requirements	
Event Seasoning	• 48 Months
Housing History	• 1x30x12
Mortgage Late / Credit Event	• Max LTV = 75%

** Review Cake Guide for items not referenced in Matrix