



CUP CAKE

		Primary - Full Doc / Bank Statement (12 or 24 Months / Self Emp Only)			Second Home - Full Doc / Bank Statements (12 or 24 Months / Self Emp Only)		
Loan Amount	≥ Min FICO	Purchase	Rate / Term	Cash Out	Purchase	Rate / Term	Cash Out
≤ \$1,500,000	720+	90%	85%	80%	80%	80%	75%
	700	90%	85%	80%	80%	75%	75%
	680	85%	80%	75%	80%	75%	75%
	660	85%	80%	75%	80%	75%	70%
	640	80%	75%	70%	80%	70%	70%
	620	75%	70%	65%	75%	65%	65%
	600	65%	65%	60%	65%	60%	60%
\$1,500,001 - \$2,000,000	720+	85%	80%	75%	75%	75%	75%
	700	85%	80%	75%	75%	70%	70%
	680	80%	75%	70%	75%	70%	70%
	660	80%	75%	70%	75%	70%	70%
	640	80%	75%	70%	75%	65%	65%
	620	75%	70%	65%	N/A		
	600	65%	65%	60%			
\$2,000,001 - \$3,000,000	700+	80%	70%	70%	65%	65%	65%
	680	80%	70%	65%	N/A		
	660	75%	65%	65%			
	640	70%	65%	65%			
\$3,000,001 - \$3,500,000	720+	75%	70%	65%			
	700	70%	65%	65%			
\$3,500,001 - \$4,000,000	720+	70%	65%	65%			
	700	65%	65%	65%			
Loan Amount Requirements							
\$100,000 Minimum to \$4,000,000 Maximum							
Loan Amounts > \$4.0M are considered by Sr Mgmt on a case-by-case							
Loan Amounts < \$200,000.00, Max CLTV = 80% (Purchase); 75% (Refi)							
Max Cash-in-Hand for LTV > 65%: \$1M Cash-in-Hand for Loan Amounts over \$1.5M \$500,000 Cash-in-Hand for Loan Amount under \$1.5M							
Max Cash-in-Hand for LTV < 65%: Unlimited							
Program - General Information							
ATR in Full / Asset Depletion	Max LTV/CLTV: 80% Purchase, 75% Refinance Second Home: Borrower's liquid assets must cover balance on both primary residence and subject property						
WVOE	\$150K Minimum; \$1M Maximum; 80% Max CLTV; Primary Residences Only. No FTHB. 2-4 Unit Ineligible						
1099 Only	Self-Employed Only; 80% Max CLTV						
P&L	Min 660 FICO; Max CLTV: 80% (Purchase), 75% (Refi)						
ITIN	\$1M Maximum, 640 Minimum FICO						
	FICO >= 700, Max CLTV: 75% (Purchase), 70% (Refinance)						
	FICO >= 660, Max CLTV: 70% (Purchase), 65% (Refinance)						
	FICO >= 640, Max CLTV: 65% (Purchase), 60% (Refinance)						
Non Perm Res Alien	\$1.5M Max Loan Amt.; Unexpired Visa & EAD required						
Short Term Rental	Not Allowed						
1 Year Self Employed	Min 640 FICO. Max 80% Purchase and Rate/Term, Max 65% Cash Out						
1 Score	Max 65% LTV/CLTV: 0x30x24 Housing History. 1 Score: Use Actual to Max 700						
First Time Homebuyer	Eligible						
Max DTI	55% DTI if FICO > 740 & LTV <= 60%						
	50.49% DTI if FICO >= 640						
	43% DTI if FICO < 620						
Impound Waiver	80% Max CLTV, \$1.5M Max Loan Amount, Min FICO: 680 (Primary); 700 (2nd Home) 0x30x24 for all housing payments Not available for Section 35 Loans (HPM						
Reserves	None for ≤ 75% LTV, 6 Months for > 75% LTV, 12 Months > 85% LTV, 12 Months for < 620 FICO						
Limited Tradelines	Max LTV = 65%						
Interest Only	660 Min FICO; \$3M Max Loan Amount; \$250K Min Loan Amount						
Credit Overlay							
1x30x12	Max CLTV = 80% (Purchase), 75% (Refinance)						
0x60x12	Max CLTV = 75% (Purchase), 70% (Refinance)						
0x90x12	Max CLTV = 65%						
BK/FC 24 - 35 Months	Max CLTV = 80% (Purchase), 75% (Refinance)						
BK/FC 12 - 23 Months	Max CLTV = 65%						
BK/FC < 12 Months	Ineligible						
DIL/SS/Mod 12 - 23 Months	Max CLTV = 80% (Purchase), 75% (Refinance)						
Property Specific							
Non-Warrantable Condo	Max CLTV = 80% (Purchase), 75% (Refinance); Additional 5% CLTV Reduction for Florida; WVOE, 1099, and P&L are Ineligible						
Condotel / PUDtel	Max CLTV = 75% (Purchase), 70% (Rate/Term), 65% (Cash-Out); Additional 5% CLTV Reduction for Florida						
2-4 Units	Max CLTV = 85%						
Rural Property	Max CLTV = 75% (Purchase), 70% (Rate/Term), 65% (Cash-Out); \$750K Maximum, 680 Min FICO; WVOE, 1099, and P&L are Ineligible						
Manufactured Homes	Max CLTV = 65% (Purchase), 60% (Refinance)						
Declining Markets	5% CLTV Reduction						
Loan Programs							
Products				Interest Only (Qualify at Fully Amortized Payment)	I/O Period	Amortized	Maturity
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

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



CUP CAKE
Investment NON QM

Loan Amount		≥ Min FICO		Purchase	Rate / Term			Cash-Out		
≤ \$1,500,000		720+		80%	80%			75%		
		700		80%	75%			75%		
		680		80%	75%			75%		
		660		80%	75%			75%		
		640		75%	70%			70%		
		620		65%	65%			65%		
		600		60%	60%			60%		
\$1,500,001 - \$2,000,000		720+		75%	75%			75%		
		700		75%	70%			70%		
		680		75%	70%			70%		
		660		75%	65%			65%		
		640		70%	65%			65%		
		620		65%	N/A					
\$2,000,001 - \$3,000,000		700+		65%	65%			65%		
Loan Amount Requirements										
\$100,000 Minimum to \$3,000,000 Maximum										
Loan Amounts < \$200,000.00, Max CLTV = 80% (Purchase); 75% (Refi)										
Max Cash-in-Hand for LTV > 65%: \$1M Cash-in-Hand for Loan Amounts over \$1.5M \$500,000 Cash-in-Hand for Loan Amount under \$1.5M										
Max Cash-in-Hand for LTV < 65%: Unlimited										
Program Overlays										
1099 Only	Self Employed Only; 80% Max CLTV; 660 Min FICO									
P&L	Max CLTV: 80% (Purchase), 75% (Refi); 660 Min FICO									
ITIN	\$1M Maximum, 640 Min FICO									
	FICO >= 700, Max CLTV: 70% (Purchase), 65% (Refinance)									
	FICO >= 660, Max CLTV: 65% (Purchase), 60% (Refinance)									
	FICO >= 640, Max CLTV: 60% (Purchase), 60% (Refinance)									
Non Perm Res Alien	\$1.5M Max Loan Amount. Unexpired Visa and EAD required									
Short Term Rental	Max CLTV = 75% (Purchase), 70% (Refinance); 700 Min FICO									
1 Year Self Employed	Min 640 FICO. Max 80% Purchase and Rate/Term, Max 65% Cash Out									
1 Score	Max 65% LTV/CLTV: 0x30x24 Housing History. 1 Score: Use Actual to Max 700									
Max DTI	55% DTI if FICO > 740 & LTV <= 60%									
	50.49% DTI if FICO >= 620									
	43% DTI if FICO < 620									
Impound Waiver	80% Max CLTV; \$1.5M Max Loan Amount; 700 Min FICO; 0x30x24 Housing History									
Interest Only	660 Min FICO; \$250K Min Loan Amount									
Credit Overlay										
1x30x12	Max CLTV = 80% (Purchase), 75% (Refinance)									
0x60x12	Max CLTV = 75% (Purchase), 70% (Refinance)									
0x90x12	Max CLTV = 65%									
BK/FC 24 - 35 Months	Max CLTV = 80% (Purchase), 75% (Refinance)									
BK/FC 12 - 23 Months	Max CLTV = 65%									
BK/FC < 12 Months	Ineligible									
DIL/SS/Mod 12 - 23 Months	Max CLTV = 80% (Purchase), 75% (Refinance)									
DIL/SS/Mod < 12 Months	Max CLTV = 75% (Purchase), 70% (Refinance)									
Property Specific										
Non-Warrantable Condo	Max CLTV = 80% (Purchase), 75% (Refinance); Additional 5% CLTV Reduction for Florida; 1099 and P&L are Ineligible									
Condotel / PUDtel	Max CLTV = 75% (Purchase), 70% (Rate/Term), 65% (Cash-Out); Additional 5% CLTV Reduction for Florida									
Rural Property	Max CLTV = 75% (Purchase), 70% (Rate/Term), 65% (Cash-Out); \$750K Maximum; 700 Min FICO; 1099 and P&L are Ineligible									
Manufactured Homes	Max CLTV = 65% (Purchase), 60% (Refinance)									
Declining Markets	5% CLTV Reduction									
Loan Programs										
Interest Only (Qualify 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							

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



CUP CAKE
DSCR

Loan Amount		≥ Min FICO		Purchase	Rate / Term			Cash-Out				
≤ \$1,500,000		720+		85%	80%			75%				
		700		80%	75%			75%				
		680		80%	75%			75%				
		660		80%	75%			75%				
		640		75%	70%			70%				
		620		65%	65%			65%				
		600		60%	60%			60%				
> \$1,500,000 - ≤ \$2,000,000		720+		75%	75%			75%				
		700		75%	70%			70%				
		680		75%	70%			70%				
		660		75%	70%			65%				
		640		75%	65%			65%				
		620		65%	N/A							
> \$2,000,000 - ≤ \$3,000,000		700+		65%	65%			65%				
Loan Amount Requirements												
\$100,000 Minimum to \$3,000,000 Maximum												
Loan Amounts < \$200,000.00, Max CLTV = 80% (Purchase); 75% (Refi)												
Max Cash-in-Hand for LTV > 65%: \$1M Cash-in-Hand for Loan Amounts over \$1.5M \$500,000 Cash-in-Hand for Loan Amount under \$1.5M												
Max Cash-in-Hand for LTV < 65%: Unlimited												
> \$2 Million to ≤ \$3 Million - Minimum 700 FICO. Max Cash-in-Hand >65% LTV is \$500,000												
Program - General Information												
DSCR < 1.00 & No Ratio		Max CLTV = 75% (Purchase), 70% (Rate/Term), 65% (Cash-Out); 640 Min FICO										
LTV > 80%		1.20 Min DSCR; 6 Months Min Reserves; Eligible for SFR, Townhomes, PUD, and Warrantable Condos (excluding FL)										
Interest Only		660 Min FICO; \$250K Min Loan Amount										
ITIN		\$1M Maximum, 640 Min FICO										
		FICO >= 700, Max CLTV: 70% (Purchase), 65% (Refinance)										
		FICO >= 660, Max CLTV: 65% (Purchase), 60% (Refinance)										
		FICO >= 640, Max CLTV: 60% (Purchase), 60% (Refinance)										
Non Perm Res Alien		\$1.5M Max Loan Amount. Unexpired Visa and EAD required										
Foreign Nationals		Max CLTV = 70% (Purchase), 65% (Refi); Price loan as 700 FICO										
		Purchase > 65% CLTV Requires 1.20 Min DSCR										
		Refi > 60% CLTV Requires 1.20 Min DSCR										
First Time Homebuyer		Eligible (see guidelines)										
Short Term Rental		Max CLTV = 75% (Purchase), 70% (Refinance); 640 Min FICO										
Vacant Property		1 Yr PPP Min for Refinance										
1 Reported Score		FICO < 700 use actual score; FICO 700+ use 700 score; 1.10 Min DSCR										
Impound Waiver		80% Max CLTV; \$1.5M Max Loan Amount; 700 Min FICO; 0x30x24 Housing History; Foreign National Ineligible										
Reserves		FICO < 640 Require 12 Months Reserves; Reserves calculated off PITIA										
Credit Overlay												
1x30x12		Max CLTV = 80% (Purchase), 75% (Refinance)										
0x60x12		Max CLTV = 75% (Purchase), 70% (Refinance)										
0x90x12		Max CLTV = 65%										
BK/FC 24 - 35 Months		Max CLTV = 80% (Purchase), 75% (Refinance)										
BK/FC 12 - 23 Months		Max CLTV = 65%										
BK/FC < 12 Months		Ineligible										
DIL/SS/Mod 12 - 23 Months		Max CLTV = 80% (Purchase), 75% (Refinance)										
DIL/SS/Mod < 12 Months		Max CLTV = 75% (Purchase), 70% (Refinance)										
Property Specific												
Non-Warrantable Condo		Max CLTV = 80% (Purchase), 75% (Refinance); Additional 5% CLTV Reduction for Florida; 1.00 Min DSCR										
Condotel / PUDtel		Max CLTV = 75% (Purchase), 70% (Rate/Term), 65% (Cash-Out); Additional 5% CLTV Reduction for Florida; 1.00 Min DSCR										
Rural Property		Max CLTV = 75% (Purchase), 70% (Rate/Term), 65% (Cash-Out); \$750k Max loan amount, Min 700 FICO, Min. DSCR ≥1.0										
2-4 Units		Max CLTV = 80%										
Manufactured Homes		Max CLTV = 65% (Purchase), 60% (Refinance)										
Declining Markets		5% CLTV Reduction										
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								

** Review Cake Guide for items not referenced in Matrix (Ex. Income Requirements)
** See Guide for Investor Experience, FTHB, and Vacant Property Requirements