



Pound Cake

DSCR (5-10 Units or Mixed Use 2-8 Units)

Max LTV/CLTV		≥ 1.00		
Loan Amount	Min FICO	Purchase	Rate & Term	Cash-Out
≤\$1,500,000	720	75%	75%	70%
\$1,500,001 - \$2,000,000		75%	70%	65%
\$2,000,001 - \$2,500,000		70%	70%	65%
\$2,500,001 - \$3,000,000		70%	70%	65%
≤\$1,500,000	700	75%	75%	65%
\$1,500,001 - \$2,000,000		70%	70%	65%
\$2,000,001 - \$2,500,000		65%	65%	60%
\$2,500,001 - \$3,000,000		65%	65%	60%
≤\$1,500,000	680 - 699	70%	65%	65%
\$1,500,001 - \$2,000,000		65%	60%	60%
\$2,000,001 - \$2,500,000		65%	60%	60%
\$2,500,001 - \$3,000,000		65%	60%	60%
≤\$1,500,000	660 - 679	65%	65%	60%
\$1,500,001 - \$2,000,000		60%	60%	55%
Housing History		Credit Event Seasoning		
• 0 x 30 x 24		BK/FC/SS/DIL: • ≥ 24 Months		
Declining Market				
Declining markets, as identified by the appraiser, require a 5% LTV reduction off Matrix Max LTV, when >65% LTV.				
General Requirements				
Housing History	• 0 x 30 x 24			
BK/FC/SS/DIL	• ≥ 24 Months			
Product Type	• 40-Yr Fixed, 30-Yr Fixed, 15-Yr Fixed, 40 YR I/O, 30 YR I/O			
Interest Only	• Min FICO: 660 • Max LTV: 75% • Qualify using I/O payment based on qualifying rate (> of the fully indexed or note rate).			
Loan Amounts	• Min - \$250,000.00 • Max - \$3,000,000.00 • Loan sizes under \$400,000 require a 5% reduction to LTV			
Property Type	• Residential 5-10 Units • First Time Investors are permitted on 5-10 Unit Residential properties with a 0x30x24 housing history or when the primary is owned F&C. • Up to 2 acres, not meeting the rural definition, permitted			
Cash-out	• Max Cash-out: \$1,000,000			
DSCR	• Loan Amounts ≥\$75K - <\$125K - Min DSCR = 1.00 • Cash-out for properties acquired < 12 months - Min DSCR = .75			
Foreign National				
• Min DSCR ≥ 1.00		LTV Requirements:		
• Min FICO: 700 (if using US Credit)		• ≤ \$2.0M: Purch & R/T: Max 70% LTV or Cash-Out: Max 65% LTV		
• Foreign Credit Permitted		• > \$2.0M - \$2.5M: Purch & R/T: Max 65% LTV or Cash-Out: Max 60% LTV		
• Reserves: 12 Months PITIA		• > \$2.5M - \$3.0M: Purch & R/T: Max 60% LTV or Cash-Out: Max 55% LTV		
Reserves				
• Loan Amt ≤ \$1.5M: 6 Months PITIA				
• Loan Amt > \$1.5M - \$2.0M: 9 months PITIA				
• Loan Amt > \$2.0M - \$2.5M: 12 Months PITIA				
• Loan Amt > \$2.5M - \$3.0M: 12 Months PITIA				
• Cash-out may be used towards reserves				

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

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