



Pound Cake DSCR

Max LTV/CLTV		≥ 1.00		
Loan Amount	Min FICO	Purchase	Rate & Term	Cash-Out
\$125,000 - <\$150,000	740	80%	80%	75%
\$150,000 - \$1,000,000		85%	80%	75%
\$1,000,001 - \$1,500,000		85%	75%	70%
\$1,500,001 - \$2,000,000		75%	75%	60%
\$2,000,001 - \$2,500,000		70%	70%	60%
\$2,500,001 - \$3,000,000		70%	70%	60%
\$125,000 - <\$150,000	720	80%	80%	75%
\$150,000 - \$1,000,000		85%	80%	75%
\$1,000,001 - \$1,500,000		85%	75%	70%
\$1,500,001 - \$2,000,000		75%	75%	60%
\$2,000,001 - \$2,500,000		70%	70%	60%
\$2,500,001 - \$3,000,000		70%	70%	60%
≤\$1,500,000	700	75%	75%	70%
\$1,500,001 - \$2,000,000		70%	70%	60%
\$2,000,001 - \$2,500,000		70%	70%	60%
\$2,500,001 - \$3,000,000		70%	70%	60%
≤\$1,500,000	680	75%	75%	70%
\$1,500,001 - \$2,000,000		70%	70%	60%
\$2,000,001 - \$2,500,000		70%	70%	60%
≤\$1,000,000	660	70%	70%	65%
\$1,000,001 - \$1,500,000		5%	65%	60%
\$1,500,001 - \$2,000,000		60%	60%	55%
≤\$1,000,000	640 - 659	65%	65%	60%
\$1,000,001 - \$1,500,000		60%	60%	55%
\$1,500,001 - \$2,000,000		55%	55%	50%
Max LTV/CLTV		< 1.00 Note Minimum DSCR is .75		
≤\$1,000,000	740	75%	75%	70%
\$1,000,001 - \$1,500,000		75%	75%	70%
\$1,500,001 - \$2,000,000		75%	75%	60%
≤\$1,000,000	720	75%	75%	70%
\$1,000,001 - \$1,500,000		70%	70%	65%
\$1,500,001 - \$2,000,000		65%	65%	NA
≤\$1,000,000	700	75%	75%	70%
\$1,000,001 - \$1,500,000		70%	70%	65%
\$1,500,001 - \$2,000,000		65%	65%	NA
≤\$1,000,000	680	65%	65%	60%
Max LTV/CLTV		NO RATIO		
≤\$1,000,000	740	75%	75%	65%
\$1,000,001 - \$1,500,000		70%	70%	60%
≤\$1,000,000	720	70%	70%	60%
\$1,000,001 - \$1,500,000		65%	65%	60%
≤\$1,000,000	700	65%	65%	60%
\$1,000,001 - \$1,500,000		65%	65%	60%
Housing History	Credit Event Seasoning			
<ul style="list-style-type: none"> • 0x30x12 – No Reduction • 1x30x12 – 5% LTV Reduction; <i>Not allowed on No Ratio</i> • Past Due ballon, within 180 days of maturity, will be considered delinquent (1X30); Not a Housing Event 	BK/FC/SS/DIL: <ul style="list-style-type: none"> • ≥ 36 Months – No Reduction • ≥ 24 Months – Max LTV: 75% Purchase 70% R/T & Cash-out • Discharged Ch. 13 - Use Filing Date; Min 1yr Discharged • Dismissed Ch. 13 - Use Dismissal Date NO RATIO: <ul style="list-style-type: none"> • Requires 3+ years from housing event • Multiple BK's not allowed • Ch. 13's must be Discharged/Dismissed 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			
Product Type	• 30-Yr Fixed, 15-Yr Fixed • 30-Yr Fixed I/O = Max 80% LTV • 40-Yr Fixed I/O = Max 75% LTV		
Interest Only	• Min FICO: 640 for DSCR ≥ 1% • Min FICO: 700 for DSCR < 1% • I/O Not Allowed for No Ratio Loans • Borrower to Qualify using I/O Payment based on the Qualifying Rate		
Loan Amounts	• Min - \$75,000.00 • Max - \$3,000,000.00 • \$75K - <\$100K - Max LTV 65% 1% DSCR Required • ≥\$100K - <\$125K - Max LTV 75% for Purch/R/T Refi Max LTV 70% C/O Refi 1% DSCR Required		
Property Type	1-4 Unit Purch - Max 85% 2 Unit Refi - Max 80% 3-4 Unit Refi - ≥1.00 DSCR Max 75%; ≤1.00 DSCR Max 70% Condos: • >80% Ineligible • 720+ FICO Purch/R&T - Max 80% • <720 FICO Purch/R&T - Max 75% • 720+ FICO Cash-out - Max 75% • <720 FICO Cash-out - Max 70% Condotel: • Purch/R/T Refi - 700 FICO/Max 70% LTV 680 FICO/Max 65% LTV • Cash-out - 700 FICO/Max 65% LTV 680 FICO/Max 65% LTV • Min DSCR ≥ .75 • Max Loan Amount \$1,500,000 • Min Reserves: 6 Months		
Cash-out	• ≤60% Unlimited • >60% - \$1MM or if DSCR is ≥.75, Unlimited Cash-out with 18mths reserves (<i>exclusive of cash back</i>) • Cash out refinances on properties acquired in the past 12 months require DSCR of .75 • Condos in FL max LTV 75%		
DSCR	• Loan Amounts ≥\$75K - <\$125K - Min DSCR = 1.00 • Cash-out for properties acquired < 12 months - Min DSCR = .75		
Reserves			
DSCR ≥ .75	<ul style="list-style-type: none"> • Loan to \$500K & ≤ 80% LTV = 3 Months PITIA • Loan to \$500K & > 80% LTV = 6 Months PITIA • Loan > \$500K to \$2MM = 6 Months PITIA • Loan > \$2MM = 12 Months PITIA • Multi Unit @ 80% LTV = > of 6 mths or Reserves Requirement above • Cash-out may be used towards reserves 	No Ratio	<ul style="list-style-type: none"> • Loan ≥\$75K to \$500K = 3 Months PITIA • Loan > \$500K to \$2MM = 6 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