

Investor Advantage Matrix



8/22/2020

Minimum FICO	680		
Housing Event Seasoning	4+ Years		
Recent Mortgage Delinquency	0 x 30 x 12		
Chapter 7/11 Bankruptcy Seasoning	4+ Years from Discharge		
Chapter 13 Bankruptcy Seasoning	4+ Years from Discharge/Dismissal Date		
Maximum Loan to Value	740+ 75%, 720+ 70%, 700+ 65%, 680+ 60%		
Minimum Loan Amount	\$150,000.00		
Maximum Loan Amount	\$1,500,000.00		
Minimum Reserve Requirements	6 MONTHS		
Maximum Cash Out	≤50% LTV Unlimited, ≥50.01 \$500,000		
Non Warrantable Condo	N/A		
2 - 4 Unit Properties Max LTV / DSCR	Max 75% LTV Minimum DSCR of 1.00		
Interest Only Available (ARM's Only)	Minimum 700 FICO to 65% LTV Cash Out up to 50% LTV		
Loan to Value Grid Up to \$1,000,000			
Purchase Rate Term (Non-Owner)	DSCR ≥ 1.00 Only	DSCR 0.75-0.999	No Ratio / DSCR < 0.75
740	75%	65%	N/A
720	70%	65%	N/A
700	65%	65%	N/A
680	60%	N/A	N/A
640	N/A	N/A	N/A
620	N/A	N/A	N/A
600	N/A	N/A	N/A
Cash Out (Non-Owner)	DSCR ≥ 1.00 Only	DSCR 0.75-0.999	No Ratio / DSCR < 0.75
740	60%	N/A	N/A
720	60%	N/A	N/A
700	60%	N/A	N/A
680	N/A	N/A	N/A
640	N/A	N/A	N/A
620	N/A	N/A	N/A
600	N/A	N/A	N/A
Loan Amount \$1,000,001 - \$1,500,000			
Purchase Rate Term (Non-Owner)	DSCR ≥ 1.00 Only	DSCR 0.75-0.999	No Ratio / DSCR < 0.75
720	65%	65%	N/A
700	65%	65%	N/A
680	55%	N/A	N/A
640	N/A	N/A	N/A
620	N/A	N/A	N/A
Cash Out (Non-Owner) FICO	DSCR ≥ 1.00 Only	DSCR 0.75-0.999	No Ratio / DSCR < 0.75
720	55%	N/A	N/A
700	55%	N/A	N/A
680	N/A	N/A	N/A
640	N/A	N/A	N/A
620	N/A	N/A	N/A
Loan Amount \$1,500,001 - \$3,000,000			
Purchase Money Loans (Non-Owner)	DSCR ≥ 1.00 Only	DSCR 0.75-0.999	No Ratio / DSCR < 0.75
720	N/A	N/A	N/A
700	N/A	N/A	N/A
680	N/A	N/A	N/A
640	N/A	N/A	N/A
Cash Out (Non-Owner)	DSCR ≥ 1.00 Only	DSCR 0.75-0.999	No Ratio / DSCR < 0.75
720	N/A	N/A	N/A
700	N/A	N/A	N/A
680	N/A	N/A	N/A
640	N/A	N/A	N/A

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Notes	
Appraisal Review	Clear Capital CDA is required with a maximum 10% tolerance, if the 10% is exceeded, then the CDA value will be used.
Assets (Cash to Table)	All funds for the transaction must be seasoned for 60 days (or sourced). Assets used for down payment and closing costs must also be seasoned in a U.S. depository institution for 30 days prior to closing. Assets held in foreign accounts are eligible for reserves.
Credit	3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12
First Time Investor	Any borrower who has not owned at least one investment property for a minimum of 12 months anytime during the most recent 12-month period. Not Eligible for Interst Only
Debt Ratios	DTI is not calculated for Professional Investor DSCR is Calculated by Dividing the Rent by the Monthly Rent: Debt-Service Coverage Ratio = Monthly Rent / Proposed PITIA
Foreign Nationals	Not permitted at any Loan to Value
Personal Guarantee	Personal Guarantee required for loans titled in the name of an LLC or Corporation
Points Allowed	Total borrower paid points & fees must be < 5%
Product Types Allowed	5/1 ARM - 7/1 ARM & FIXED RATE
Prepayment Penalty	Principal payment \geq 20% of the original loan amount will incur a 5% penalty of the outstanding UPB at the time of prepayment. This penalty will decrease by 1% each year subject to the duration of the prepayment penalty.
Property Types Allowed	Single Family Residence 2-4 Units Townhomes Condo's (Warrantable Only)
Recent Mortgage Delinquency	0x30x12
Seller Concessions	Up to 2% of the purchase price towards closing costs
Subordinate Financing	Not permitted at any Loan to Value

Occupancy Purpose	Property Type	Maximum Loan Amount	Reserves
Primary/Second Home/Investor Purchase, Rate / Term Refinance, Cash-Out Refinance	SFR, Condo, PUD, Co-op, 2-4Unit	\$100,000 – \$500,000	6 Months
		\$500,001 – \$1,000,000	9 Months
		\$1,000,001 – \$2,000,000	12 Months
		\$2,000,001 – \$3,500,000	18 months

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