

## Foreign National Program Eligibility Matrix 2nd Home & Investment – FULL DOCUMENTATION

Units	Credit Score	Loan Amount	Purchase LTV	Rate/Term Refi LTV	Cash-out Refi LTV <sup>3</sup>
1-4 units	Foreign Credit	≤ \$1,000,000	75% <sup>1</sup>	75% <sup>1</sup>	70%
		\$1,000,001 - \$1,500,000	75% <sup>1</sup>	75% <sup>1</sup>	65%
	OR <b>680</b> Credit Score	\$1,500,001 - \$2,000,000	70%	65%	60%
		\$2,000,001 - \$3,000,000	65%	60%	55%
		\$3,000,001 - \$4,000,000 <sup>2</sup>	60%	60%	50%
		\$4,000,001 - \$5,000,000 <sup>2</sup>	55%	55%	50%
	620	≤ \$1,000,000	70%	70%	65%
		\$1,000,001 - \$1,500,000	65%	65%	60%

- Max 70% LTV for 2-4 units; Max 70% LTV for Condos.
- Loan Amounts > \$3,000,000:
  - Only Available in the following states: CA, IL, FL, NY, NJ, MD, VA, DC, WA
  - Cash-Out limited to the lower of 50% of property value or \$3,000,000
  - Property Types: SFR, Condos - Condos available in NY and FL only. FL Condos limited to 55% LTV.
- Cash out limit: 50%

## Foreign National Program Eligibility Matrix Investment – DSCR

Units	Credit Score	Loan Amount	Purchase LTV	Rate/Term Refi LTV	Cash-out Refi LTV <sup>3</sup>
1-4 units	Foreign Credit	≤ \$1,000,000	75% <sup>1</sup>	70% <sup>1</sup>	65%
		\$1,000,001 - \$1,500,000	65% <sup>1</sup>	65% <sup>1</sup>	65%
	OR <b>680</b> Credit Score	\$1,500,001 - \$2,000,000	65%	65%	60%
		\$2,000,001 - \$3,000,000	60%	55%	50%
		\$3,000,001 - \$4,000,000 <sup>2</sup>	55%	55%	50%
		\$4,000,001 - \$5,000,000 <sup>2</sup>	50%	50%	50%
	620	≤ \$1,000,000	70%	65%	65%
		\$1,000,001 - \$1,500,000	65%	60%	60%

- Max 70% LTV for 2-4 units; Max 70% LTV for Condos.
- Loan Amounts > \$3,000,000:
  - Only Available in the following states: CA, IL, FL, NY, NJ, MD, VA, DC, WA
  - Cash-Out limited to the lower of 50% of property value or \$3,000,000
  - Property Types: SFR, Condos - Condos available in NY and FL only. FL Condos limited to 55% LTV.
- Cash out limit: 50%

**Available Loan Terms:**

  - 15 and 30-year fixed rate.
  - 5/1 and 7/1 LIBOR ARMs, 2/2/5 caps, Index = 1-yr LIBOR, Margin/Floor = 6%.
  - 3/1 ARM available for DSCR only.

**Program Notes:**

  - Credit Requirement: Mortgage Lates 0x30x12.
  - Loan Amounts >\$1.5MM require 2 appraisals.



WHOLESALE

PRODUCT MATRIX

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### Bank Statement Program Eligibility Matrix - PRIMARY RESIDENCE

Units	Credit Score	Purchase & R/T Refi LTV	Purchase & R/T Refi Max Loan Amount	Cash Out Refi LTV	Cash Out Refi Max Loan Amount
1 unit	720	90% <sup>1</sup>	\$1,500,000	80%	\$1,000,000
1-4 units	720	80%	\$3,000,000	75%	\$3,000,000
	680	75%	\$3,000,000		
	640 <sup>2</sup>	80%	\$1,000,000	75%	\$1,000,000
		75%	\$1,500,000	70%	\$1,500,000
		65%	\$3,000,000	60%	\$3,000,000
	580 <sup>2</sup>	75%	\$750,000	70%	\$750,000
		70%	\$1,000,000	65%	\$1,000,000
		65%	\$1,500,000	55%	\$2,000,000
		55%	\$3,000,000	50%	\$3,000,000

- Loans with > 80% LTV/CLTV must meet the following parameters:
  - 1-unit single family, PUD, or condo (no non-warrantable condos)
  - Minimum 4 years since major derogatory event: Bankruptcy, Short Sale, Deed-in-Lieu, Mortgage Charge-off, Foreclosure
  - Mortgage Lates: 0x30x12
  - 6 months minimum reserves
- Scores below 640 require mortgage lates: 0x30x12.

### Bank Statement Program Eligibility Matrix - SECOND HOME

Units	Credit Score	Purchase & R/T Refi LTV	Purchase & R/T Refi Max Loan Amount	Cash Out Refi LTV	Cash Out Refi Max Loan Amount
1-2 units <sup>2</sup>	720	80%	\$3,000,000	75%	\$3,000,000
	680	70%	\$2,000,000	75%	\$1,500,000
		60%	\$3,000,000	70%	\$3,000,000
	640 <sup>1</sup>	80%	\$1,000,000	75%	\$1,000,000
		75%	\$1,500,000	70%	\$1,500,000
		65%	\$3,000,000	60%	\$3,000,000
	580 <sup>1</sup>	70%	\$1,000,000	65%	\$1,000,000
		65%	\$1,500,000	60%	\$1,500,000
		55%	\$3,000,000	50%	\$3,000,000

- Scores 640 or below require mortgage lates: 0x30x12.
- 2-unit second homes must be in a recognized vacation area (see Occupancy)

### Bank Statement Program Eligibility Matrix - INVESTMENT PROPERTY

Units	Credit Score	Purchase & R/T Refi LTV	Purchase & R/T Refi Max Loan Amount	Cash Out Refi LTV	Cash Out Refi Max Loan Amount
1-4 units	680	80%	\$1,000,000	75%	\$1,000,000
		75%	\$1,500,000	70%	\$1,500,000
	640	75%	\$1,000,000	70%	\$1,000,000
		70%	\$2,000,000	65%	\$2,000,000
		65%	\$3,000,000	60%	\$3,000,000
	580 <sup>1</sup>	75%	\$750,000	70%	\$750,000
		70%	\$1,000,000	65%	\$1,000,000
		55%	\$3,000,000	50%	\$3,000,000

1. Scores below 640 require mortgage lates: 0x30x12.

### DSCR Program Eligibility Matrix – INVESTMENT PROPERTY ONLY

Units	Credit Score	Purchase & R/T Refi LTV	Purchase & R/T Refi Max Loan Amount <sup>1</sup>	Cash Out <sup>2</sup> Refi LTV	Cash Out <sup>2</sup> Refi Max Loan Amount
1-4 units <sup>1</sup>	680	80%	\$1,000,000	75%	\$1,000,000
		70%	\$2,000,000	65%	\$2,000,000
		65%	\$3,000,000	60%	\$3,000,000
	640	75%	\$1,000,000	70%	\$1,000,000
		70%	\$2,000,000	60%	\$2,000,000
		65%	\$3,000,000	55%	\$3,000,000
	580	70%	\$750,000	65%	\$750,000
		60%	\$1,500,000	55%	\$1,500,000
		50%	\$3,000,000	50%	\$2,000,000

- Loan amounts above \$1,500,000 require 2 full appraisals.
  - Proceeds from cash out refinances must be used for business purposes only.
- Available Loan Terms:**
- 15 and 30-year fixed rate, fully amortizing.
  - 5/1, and 7/1, LIBOR ARMs, fully amortizing, 2/2/5 caps, Index = 1-yr LIBOR; I/O option available for initial fixed rate period.