4/14/2026

BUNDT CAKE

DSCR

Loan Amount	Min FICO	DSCR ≥ 1.00 Purchase	R/T	DSCR ≥ 1.00 Cash-Out
≤ $1,000,000	720	85%	80%
	700	80%	80%
	680	80%	75%
	660	75%	75%
	640	75%	70%
$1,000,001 - $1,500,000	720	85%	75%
	700	80%	75%
	680	80%	75%
	660	75%	70%
	640	65%	65%
$1,500,001 - $2,000,000	720	75%	70%
	700	75%	70%
	680	70%	65%
	660	70%	65%
	640	65%	N/A
$2,000,001 - $2,500,000	720	70%	65%
	700	70%	65%
	680	70%	65%
	660	70%	65%
$2,500,001 - $3,000,000	720	70%	65%
	700	70%	65%
	680	65%	60%

Loan Amount Requirements

$100,000 Minimum to $3,000,000 Maximum

Unlimited Cash-in-Hand

Property Specific

Non-Warrantable Condo	Max CLTV = 80% (Purchase or R/T), 75% (Cash-Out)	Foreign National Ineligible
Condotel	Max CLTV = 75% (Purchase or R/T), 70% (Cash-Out); $2,000,000 Max	Foreign National Ineligible
2-4 Units	Max CLTV = 80% (Purchase or R/T), 75% (Cash-Out)
Rural Property	Max CLTV = 80% (Purchase or R/T), 75% (Cash-Out)
Declining Markets	5% CLTV Reduction
Ineligible Property Types	Manufactured	Co-Ops	Agricultural

Program Overlays

Eligible Citizenship	U.S. Citizen	Permanent Resident	Non-Permanent Resident (with U.S. Credit)	Foreign National
Foreign National	5% CLTV Reduction	660 Min FICO	1.00 Min DSCR	$1,500,000 Max
DSCR Ratio (0.75 - 0.99)	5% CLTV Reduction	70% Max CLTV (Cash-Out)	680 Min FICO	0x30x12 Housing History
DSCR Ratio (<0.75)	$3,000,000 Max (Purchase), $2,000,000 Max (Refinance)	70% Max CLTV (Cash-Out)	0x30x12 Housing History	NY & IL: 2-4 Units Ineligible 700 Min FICO = 5% CLTV Reduction 680 Min FICO = 10% CLTV Reduction
Unleased Properties	Considered an Unleased Property if Vacant Units > 50%	Use Market Rent for Vacancy	100% Vacancy Permitted 5% CLTV Reduction (Refinance)
Interest Only	Max CLTV = 80%
Reserves	≤ $1,000,000 = 6 Months	> $1,000,000 = 9 Months	> $2,000,000 = 12 Months
Reduced Reserves	5% CLTV Reduction to Reduce Reserves by 3 Months
Waive Reserves (R/T Only)	65% Max CLTV
First Time Investor	660 Min FICO	$1,500,000 Max	Gift Funds Ineligible	6 Months Mortgage Payments with No 30-day Lates
First Time Homebuyer	Max CLTV = 75% (with 12 Months VOR); 70% (without VOR)	700 Min FICO	1.00 Min DSCR	$1,500,000 Max	12 Months Min Reserves	Foreign National Ineligible
Short Term Rental	5% CLTV Reduction
Limited Credit	Ineligible

Housing History

0x60x12	5% CLTV Reduction
0x90x12	Ineligible
Bankruptcy 24 - 35 Months	5% CLTV Reduction
Bankruptcy 12 - 23 Months	5% CLTV Reduction; Cash-Out Ineligible
FC/SS/DIL 24 - 35 Months	5% CLTV Reduction
FC/SS/DIL 12 - 23 Months	15% CLTV Reduction; Cash-Out Ineligible
All Credit Events < 12 Months	Ineligible

Products

Amortization			Qual Rate	Margin	Floor	Caps	I/O Period	Amort Term	Final Maturity
Fixed Rate	---	30yr	Note Rate	---	---	---	---	30yr	30yr
		30yr I/O					10yr	20yr	30yr
		40yr I/O					10yr	30yr	40yr
6 Mo SOFR	5/6	30yr	Greater of Note Rate or Fully Indexed Rate	Refer to Rate Sheet	Margin	2/1/5	---	30yr	30yr
		30yr I/O					10yr	20yr	30yr
		40yr I/O					10yr	30yr	40yr
	7/6	30yr				5/1/5	---	30yr	30yr
		30yr I/O					10yr	20yr	30yr
		40yr I/O					10yr	30yr	40yr

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