Coffee Cake

DSCR - Foreign National

DSCR (Investment Only)					
DSCR	**Min Credit Score**	**Maximum Loan Amount**	**Purchase**	**Rate/Term**	**Cash-Out**
≥ 1.00	680	$1,000,000	75%	75%	70%
		$1,500,000	75%	75%	65%
		$2,000,000	70%	70%	60%
		$2,500,000	65%	65%	N/A
	No FICO	$1,000,000	75%	75%	70%
		$1,500,000	75%	75%	65%
		$2,000,000	70%	70%	60%
		$2,500,000	65%	65%	N/A
< 1.00	680	$1,000,000	70%	70%	65%
		$1,500,000	65%	65%	65%
		$2,000,000	60%	60%	60%
	No FICO	$1,000,000	70%	70%	65%
		$1,500,000	65%	65%	65%
		$2,000,000	60%	60%	60%

Housing History	Credit Event Seasoning	First Time Investor	Unleased Properties
0 x 30 x 12 (if documented)	BK/FC/SS/DIL/NOD/LP: ≥ 36 Months	Allowed	No LTV Reduction

Declining Market

Max LTV/CLTV limited to: 75% Purchase | 70% Rate/Term & Cash-out | Max Loan Amount: $2.0 Million

General Requirements

Product Type	• Fixed: 30 Year | ARM: 5/6
Interest Only	• Ineligible
Loan Amounts	• Min $150,000 • Max $2,500,000
Property Type	• SFR: Attached/Detached • Rural: Max LTV/CLTV: Purchase & R/T: 70% | Cash-Out: 65% • 2-4 Units, Condo & Condotel: Max LTV/CLTV: Purchase & R/T: 70% | Cash-Out: 65%
First Time Home Buyer	• Does not apply to Foreign National
Cash-In-Hand	• LTV > 50%: $300,000 • LTV ≤ 50%: $500,000
Vacant Property	• Max LTV/CLTV: Purchase: 75% | Refinance: 70%
Short-Term Rental	• Max LTV/CLTV: Purchase: 75% | Refinance: 70%
Acreage	• Up to 5 Acres
State Restrictions	• CT, IL, NJ, NY - Max LTV/CLTV: 75% Purchase | 70% (Refinance) • Max Loan Amount: $2.0 Million

Underwriting Requirements

Escrows	• Escrows may be waived (See Guide)	**Reserves**	• 6 Months PITIA • Cash-Out Allowed towards Reserves

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

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