

**CUP CAKE****DSCR**

Loan Amount		Min FICO		Purchase	Rate / Term			Cash-Out		
≤ \$1,500,000		720		85%	80%			80%		
		700		80%	80%			75%		
		680		80%	75%			75%		
		660		80%	75%			75%		
		640		75%	70%			70%		
		620		65%	65%			65%		
\$1,500,001 - \$2,000,000		720		75%	75%			75%		
		700		75%	70%			70%		
		680		75%	70%			70%		
		660		75%	70%			65%		
		640		75%	65%			65%		
		620		65%	N/A					
\$2,000,001 - \$3,000,000		700		70%	70%			65%		
Loan Amount Requirements										
\$100,000 Minimum to \$3,000,000 Maximum Loan Amount										
Loan Amount < \$200,000.00 - Max CLTV = 80% (Purchase); 75% (Refinance)										
Loan Amount > \$2,000,000 - Min DSCR = 1.00										
Max Cash-in-Hand for LTV > 65%: \$1M Cash-in-Hand for Loan Amounts over \$1.5M \$500,000 Cash-in-Hand for Loan Amount under \$1.5M										
Max Cash-in-Hand for LTV ≤ 65%: Unlimited										
Program - General Information										
DSCR < 1.00 & No Ratio		Max CLTV = 75% (Purchase), 70% (Rate/Term), 65% (Cash-Out); 640 Min FICO								
LTV > 80%		1.20 Min DSCR; 6 Months Min Reserves; Eligible for SFR, Townhomes, PUD, and Warrantable Condos (excluding FL)								
Interest Only		640 Min FICO; \$250K Min Loan Amount								
ITIN		\$1M Maximum Loan Amount, 640 Min FICO								
		FICO ≥ 700, Max CLTV: 70% (Purchase), 65% (Refinance)								
		FICO ≥ 660, Max CLTV: 65% (Purchase), 60% (Refinance)								
		FICO ≥ 640, Max CLTV: 60% (Purchase), 60% (Refinance)								
Non-Permanent Resident		\$1.5M Max Loan Amount; 80% Max CLTV								
Foreign Nationals		Max CLTV = 70% (Purchase), 65% (Refinance); Price loan as 700 FICO First Time Homebuyer = \$1,500,000 Maximum Loan Amount								
First Time Homebuyer		700 Min FICO; 70% Max CLTV; 1.15 Min DSCR; \$1,000,000 Max Loan Amount; I/O Ineligible; Impounds Required; 6 Months Min Reserves Does Not Apply to Foreign Nationals								
Short Term Rental		Max CLTV = 75% (Purchase), 70% (Refinance); 640 Min FICO								
Vacant Property (Refinance)		700 Min FICO 6 Months Min Reserves Impounds Required								
		Rate/Term: 1.00 Min DSCR 70% Max CLTV < \$1,000,000, 65% Max CLTV < \$2,000,000 Min 2 Years PPP (where allowed)								
		Cash-Out: 1.15 Min DSCR 60% Max CLTV \$1,500,000 Max Min 3 Years PPP (where allowed)								
1 Score / No Score		Max 65% LTV/CLTV; 1.10 Min DSCR; 0x30x24 Housing History; FICO < 700 use actual score; No Score or FICO 700+ use 700 score								
Limited Tradelines		Max 65% LTV/CLTV; 1.10 Min DSCR; 0x30x24 Housing History								
Delayed Financing		\$1.5M Max Loan Amount								
Impound Waiver		80% Max CLTV; \$1.5M Max Loan Amount; 700 Min FICO; 0x30x24 Housing History; Foreign National Ineligible; FTHB Ineligible								
Credit Overlay										
1x30x12		Max CLTV = 80% (Purchase), 75% (Refinance)								
0x60x12		Max CLTV = 75% (Purchase), 70% (Refinance)								
0x90x12		Max CLTV = 65%								
0x120x12		Ineligible								
BK/FC 24 - 35 Months		Max CLTV = 80% (Purchase), 75% (Refinance)								
BK/FC 12 - 23 Months		Max CLTV = 65%								
BK/FC < 12 Months		Ineligible								
DIL/SS/Mod 12 - 23 Months		Max CLTV = 80% (Purchase), 75% (Refinance)								
DIL/SS/Mod < 12 Months		Max CLTV = 75% (Purchase), 70% (Refinance)								
Property Specific										
Non-Warrantable Condo		Max CLTV = 80% (Purchase), 75% (Refinance); Additional 5% CLTV Reduction for Florida; 1.00 Min DSCR								
Condotel / PUDtel		Max CLTV = 75% (Purchase), 70% (Rate/Term), 65% (Cash-Out); Additional 5% CLTV Reduction for Florida; 1.00 Min DSCR								
Rural Property		Max CLTV = 80% (Purchase), 75% (Rate/Term), 70% (Cash-Out); Min 700 FICO, 1.00 Min DSCR								
2-4 Units		Max CLTV = 80%								
Manufactured Homes		Max CLTV = 65% (Purchase), 60% (Refinance)								
Declining Markets		5% CLTV Reduction								
Loan Programs										
Interest Only		I/O Period	Amortized	Maturity	Products	30 Year Fixed	5/1 Hybrid ARM	7/1 Hybrid ARM		
		5 Years	25 Years	30 Years						
		10 Years	30 Years	40 Years						

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

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