Cup Cake Investor NQM

9/8/2026

1-Unit - Maximum LTV/CLTV - Investment Property

Minimum FICO	Maximum Loan Amount	Full Doc | Bank Statement			1099 | P&L Only			Asset Depletion			WVOE		
		Purchase	Rate/Term	Cash-Out	Purchase	Rate/Term	Cash-Out	Purchase	Rate/Term	Cash-Out	Purchase	Rate/Term	Cash-Out
720	$1,500,000	85%	85%	80%	80%	75%	75%	80%	75%	75%	-	-	-
	$2,000,000	75%	75%	75%	75%	75%	75%	75%	75%	75%	-	-	-
	$2,500,000	65%	65%	65%	65%	65%	65%	65%	65%	65%	-	-	-
	$3,000,000	65%	65%	65%	65%	65%	65%	65%	65%	65%	-	-	-
700	$1,500,000	85%	80%	80%	80%	75%	75%	80%	75%	75%	-	-	-
	$2,000,000	75%	70%	70%	75%	70%	70%	75%	70%	70%	-	-	-
	$2,500,000	65%	65%	65%	65%	65%	65%	65%	65%	65%	-	-	-
	$3,000,000	65%	65%	65%	65%	65%	65%	65%	65%	65%	-	-	-
680	$1,500,000	80%	80%	75%	80%	75%	75%	80%	75%	75%	-	-	-
	$2,000,000	75%	70%	70%	75%	70%	70%	75%	70%	70%	-	-	-
660	$1,500,000	80%	75%	75%	80%	75%	75%	80%	75%	75%	-	-	-
	$2,000,000	75%	65%	65%	75%	65%	65%	75%	65%	65%	-	-	-
640	$1,500,000	75%	70%	70%	-	-	-	75%	70%	70%	-	-	-
	$2,000,000	70%	65%	65%	-	-	-	70%	65%	65%	-	-	-
620	$1,500,000	65%	65%	65%	-	-	-	65%	65%	65%	-	-	-
	$2,000,000	65%	-	-	-	-	-	65%	-	-	-	-	-

Housing History	Credit Event	
0x30x12: No restrictions 1x30x12: Max CLTV 80% Purchase, 75% Refinance 0x60x12: Max CLTV 75% Purchase, 70% Refinance 0x90x12: Max CLTV 65% 0x120x12: Ineligible	**Bankruptcy/Foreclosure**: ≥ 36 Months: No restrictions ≥ 24 Months: Max CLTV 80% Purchase, 75% Refinance ≥ 12 Months: Max CLTV 65% < 12 Months: Ineligible	**Deed-in-Lieu/Short Sale/Modification**: ≥ 24 Months: No restrictions ≥ 12 Months: Max CLTV 80% Purchase, 75% Refinance < 12 Months: Max CLTV 75% Purchase, 70% Refinance

Property Type

1-Unit SFR/PUD (atttached or detached)	• No restrictions
Condominium	• Warrantable: No restrictions • Non-Warrantable: 1) Max CLTV 80% Purchase, 75% Refinance, 2) Additional 5% CLTV reduction in FL, 3) 1099/P&L Doc Types ineligible • Condotel/PUDtel: 1) Max CLTV 75% Purchase, 70% Rate/Term, 65% Cash-Out, 2) Additional 5% CLTV reduction in FL
2-4 Unit	• Max CLTV 80%
Rural	• Max CLTV 80% Purchase, 75% Rate/Term, 70% Cash-Out • Min 700 FICO, 1099/P&L Doc Types ineligible
Declining Markets	• 5% CLTV reduction from max
Manufactured Home	• Max CLTV 65% Purchase, 60% Refinance
Other Property Types	• No overlays

Product Type

Fixed Rate	• 30 year terms (fully amortizing) • 30 year term with 5 year interest only period eligible (remaining 25 year term fully amortized) • 40 year term with 10 year interest only period eligible (remaining 30 year term fully amortized)
ARM	• 5/1 ARM (fully amortizing) • 7/1 ARM (fully amortizing)

General Requirements	
Borrower Type	• U.S. Citizen and Permanent Resident Alien: No restrictions • Non-Permanent Resident Alien: 1) Max CLTV 80%, 2) Max $1.5MM loan amount • ITIN: ◦ Max 1MM loan amount and min 640 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 • Foreign National: Ineligible
First Time Homebuyer (FTHB)	• Max CLTV 70%, max 43% DTI
Cash-Out	• CLTV > 65%: Max $1MM for loan amount > $1.5MM or $500K for loan amount ≤ $1.5MM • CLTV ≤ 65%: Unlimited
Credit	• 1 Score / No Score: 1) Max CLTV 65%, 2) Full Doc & Bank Statement Only, 3) Min 0x30x24 Housing History, 4) If 1 Score, use actual to max 700 FICO • Limited Tradelines: 1) Max CLTV 65%, 2) Full Doc Only, 3) Min 0x30x24 Housing History
DTI	• Max DTI 50.49% (Standard) • Max DTI 55%: 1) FICO ≥ 740, 2) LTV ≤ 60% • Max DTI 43%: 1) FTHB, 2) CLTV > 80%
Escrow Waivers	• Allowed if: 1) Max CLTV 80%, 2) Max $1.5MM loan amount, 3) Min 700 FICO, 4) 0x30x24 Housing History
Geographic Restrictions	• No overlays
Gift Funds	• No overlays
Interest Only (IO)	• Min 640 FICO • Min $250K loan amount
Loan Amount	• Min loan amount $100K • Loan Amount < $200K: 1) Max CLTV 80% Purchase, 75% Refinance • Min loan amount $250K for interest only • Max loan amount $1.5MM: 1) Non-Permanent Resident Alien, 2) Impound Waiver, 3) Delayed Financing
Prepayment Penalty	• No overlays
Reserves	• CLTV ≤ 80%: None required • CLTV > 80%: 3 months • Refinance of Vacant Property: 6 months • Cash-out proceeds can be used as reserves
Self-Employment	• 1 Year Self-Employed: 1) min 640 FICO, 2) Max CLTV 80% Purchase and Rate/Term Refinance, 65% Cash-Out Refinance
Short Term Rental	• Max CLTV 75% Purchase, 70% Refinance • Min 640 FICO
Subordinate Financing	• No overlays
Vacant Property (Refinance)	• Min 700 FICO, min 6 mos reserves, escrows required • Rate/Term: 1) Max CLTV 70% for loan amount < $1MM, max CLTV 65% for loan amount < $2MM, 2) Min 2 year PPP (where allowed) • Cash-Out: 1) Max 40% DTI, 2) Max CLTV 60%, 3) Max $1.5MM loan amount, 4) Min 3 year PPP (where allowed)