

# Professional Investor Matrix

08/01/2019

Minimum FICO	600		
Housing Event Seasoning	2+ Years		
Recent Mortgage Delinquency	0 x 60 x 12		
Chapter 7/11 Bankruptcy Seasoning	2+ Years from Discharge		
Chapter 13 Bankruptcy Seasoning	2+ Years from Discharge/Dismissal Date		
Maximum Loan to Value	680+ 80%, 620+ 75%, 600+ 60%		
Minimum Loan Amount	\$100,000.00		
Maximum Loan Amount	\$3,000,000.00		
Minimum Reserve Requirements	N/A		
Maximum Cash Out	\$500,000.00		
Non Warrantable Condo	Max 75% LTV		
2 - 4 Unit Properties Max LTV / DSCR	Max 75% LTV   Minimum DSCR of 1.00		
Interest Only Available (ARM's Only)	Minimum 620 FICO to 80% LTV		
<b>Loan to Value Grid Up to \$1,500,000</b>			
Purchase Money Loans (Non-Owner)	<b>DSCR ≥ 1.00 Only</b>	<b>DSCR 0.75-0.999</b>	<b>No Ratio / DSCR &lt; 0.75</b>
720	80%	75%	70%
700	80%	75%	70%
680	80%	75%	70%
660	75%	75%	70%
640	75%	75%	70%
620	75%	75%	70%
600	60%	55%	N/A
Cash Out (Non-Owner)	<b>DSCR ≥ 1.00 Only</b>	<b>DSCR 0.75-0.999</b>	<b>No Ratio / DSCR &lt; 0.75</b>
720	75%	75%	65%
700	75%	75%	65%
680	75%	70%	65%
660	65%	65%	65%
640	65%	65%	65%
620	65%	65%	65%
600	55%	50%	N/A
<b>Loan Amount \$1,500,001 - \$2,000,000</b>			
Purchase Money Loans (Non-Owner)	<b>DSCR ≥ 1.00 Only</b>	<b>DSCR 0.75-0.999</b>	<b>No Ratio / DSCR &lt; 0.75</b>
720	75%	70%	65%
700	75%	70%	65%
680	70%	65%	65%
640	65%	65%	65%
620	65%	65%	65%
Cash Out (Non-Owner)	<b>FICO</b>	<b>DSCR ≥ 1.00 Only</b>	<b>DSCR 0.75-0.999</b>
720		70%	70%
700		70%	70%
680		65%	60%
640		60%	60%
620		60%	60%
<b>Loan Amount \$2,000,001 - \$3,000,000</b>			
Purchase Money Loans (Non-Owner)	<b>DSCR ≥ 1.00 Only</b>	<b>DSCR 0.75-0.999</b>	<b>No Ratio / DSCR &lt; 0.75</b>
720	70%	65%	N/A
700	70%	65%	N/A
680	65%	65%	N/A
640	60%	65%	N/A
Cash Out (Non-Owner)	<b>DSCR ≥ 1.00 Only</b>	<b>DSCR 0.75-0.999</b>	<b>No Ratio / DSCR &lt; 0.75</b>
720	65%	N/A	N/A
700	65%	N/A	N/A
680	60%	N/A	N/A
640	55%	N/A	N/A

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Notes	
Appraisal Review	Clear Capital CDA is required with a maximum 10% tolerance, if the 10% is exceeded, then the CDA value will be used.
Assets (Cash to Table)	All funds for the transaction must be seasoned for 60 days (or sourced). Assets used for down payment and closing costs must also be seasoned in a U.S. depository institution for 30 days prior to closing. Assets held in foreign accounts are eligible for reserves.
Credit	3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12
First Time Investor	Any borrower who has not owned at least one investment property for a minimum of 12 months anytime during the most recent 12-month period.
Debt Ratios	DTI is not calculated for Professional Investor   DSCR is Calculated by Dividing the Rent by the Monthly Rent: Debt-Service Coverage Ratio = Monthly Rent / Proposed PITIA
Foreign Nationals	Qualify at 640 FICO Score   Max \$1.5
Personal Guarantee	Personal Guarantee required for loans titled in the name of an LLC or Corporation
Points Allowed	Total borrower paid points & fees must be < 5%
Product Types Allowed	5/1 ARM - 7/1 ARM & FIXED RATE (I/O on 5/1 & 7/1 is 10 years)
Prepayment Penalty	Principal payment $\geq$ 20% of the original loan amount will incur a 5% penalty of the outstanding UPB at the time of prepayment. This penalty will decrease by 1% each year subject to the duration of the prepayment penalty.
Property Types Allowed	Single Family Residence   2-4 Units   Townhomes   Condo's (Warrantable & Non-Warrantable)
Recent Mortgage Delinquency	1x30x12 on primary residence and 0x60x12 all other properties owned. 1x60 allowed on purchase transactions with 5% LTV reduction
Seller Concessions	Up to 2% of the purchase price towards closing costs
Subordinate Financing	Not permitted at any Loan to Value

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