

FIX & FLIP								
Experience	FICO	LTC	LTARV	LTARV (N-JD)	LTP	Rate	Points	0 Point
0	680	80.00%	60.00%	60.00%	75.00%	12.250%	2.000%	15.250%
	700	85.00%	65.00%	65.00%	80.00%	12.500%	2.000%	15.500%
1	660	85.00%	65.00%	65.00%	80.00%	12.250%	2.000%	15.250%
2	660	85.00%	65.00%	65.00%	80.00%	11.750%	2.000%	14.750%
3-4	660	85.00%	70.00%	70.00%	80.00%	11.250%	2.000%	14.250%
	660	85.00%	70.00%	70.00%	80.00%	11.750%	2.000%	14.750%
5-7	660	85.00%	70.00%	70.00%	80.00%	11.000%	1.500%	13.500%
	660	85.00%	70.00%	70.00%	80.00%	11.750%	1.750%	14.500%
	680	90.00%	70.00%	70.00%	85.00%	11.000%	2.000%	14.000%
8-9	660	85.00%	70.00%	70.00%	80.00%	10.750%	1.000%	12.750%
	660	85.00%	70.00%	70.00%	80.00%	11.750%	1.500%	14.250%
	660	90.00%	70.00%	70.00%	85.00%	11.000%	1.500%	13.500%
10+ or 5+ ABL	660	85.00%	70.00%	70.00%	80.00%	9.990%	1.250%	12.250%
	660	85.00%	70.00%	70.00%	80.00%	11.500%	1.500%	14.000%
	660	90.00%	70.00%	70.00%	85.00%	10.750%	1.000%	12.750%

\* 0-experience investors require 1.25% normal liquidity reserves

\*\* Heavy rehab over 67.50% LTARV by exception only

\*\*\* All flagged markets have floor rate of 10.50%

NEW CONSTRUCTION								
Experience	FICO	LTC	LTARV	LTARV (N-JD)	LTP	Rate	Points	0 Point
0	680	85.00%	60.00%	60.00%	60.00%	12.75%	2.00%	15.75%
1	660	85.00%	65.00%	65.00%	60.00%	12.25%	2.00%	15.25%
2	660	85.00%	65.00%	67.50%	60.00%	12.00%	2.00%	15.00%
3-4	660	85.00%	65.00%	70.00%	70.00%	11.75%	1.50%	14.25%
5-9	660	85.00%	65.00%	70.00%	70.00%	11.00%	1.50%	13.50%
	660	90.00%	67.50%	70.00%	70.00%	11.50%	1.50%	14.00%
10+ or 5+ ABL	660	85.00%	65.00%	70.00%	70.00%	9.99%	1.75%	12.75%
	660	90.00%	67.50%	70.00%	70.00%	10.25%	2.00%	13.25%

\* Single unit new construction valued over \$1M capped at 60% LTARV

\*\* Must be eligible for GC Program or First Time NC Program (see guideline notes)

PURCHASE AND CASH OUT ONLY								
Experience	FICO	LTC	LTAIV	LTAIV (N-JD)	LTP	Rate	Points	0 Point
0	700	80.00%	55.00%	55.00%	80.00%	12.50%	2.00%	15.50%
1-3	680	80.00%	60.00%	60.00%	80.00%	12.00%	2.00%	15.00%
4-9	680	80.00%	65.00%	65.00%	80.00%	11.50%	2.00%	14.50%
10+ or 5+ ABL	680	85.00%	65.00%	65.00%	85.00%	11.00%	2.00%	14.00%

MULTI-FAMILY 5+ MIXED-USE REHAB - DSCR 125%								
Experience	FICO	LTC	LTARV	LTARV (N-JD)	LTP	DY	Rate	Points
1-2	680	85.00%	65.00%	65.00%	75.00%	8.00%	12.25%	2.00%
3-4	680	85.00%	65.00%	65.00%	75.00%	8.00%	11.50%	1.75%
5+	680	85.00%	65.00%	67.50%	80.00%	8.00%	11.50%	1.50%

\* Experienced 5+, N-JD state, rehab <=\$25k/unit ARV up to 70% by exception

\*\* Mixed-Use Requirements = min DY 8.50%, min DSCR 1.35%, max LTV 60% (65% LTV by exception), 50bps increase to interest rate

MULTI-FAMILY 5+ MIXED-USE NEW CONSTRUCTION - DSCR 125%								
Experience	FICO	LTC	LTARV	LTARV (N-JD)	LTP	DY	Rate	Points
1-2	680	85.00%	60.00%	60.00%	65.00%	8.00%	12.25%	2.00%
3-4	680	85.00%	62.50%	65.00%	65.00%	8.00%	11.50%	1.75%
5+	680	85.00%	65.00%	65.00%	70.00%	8.00%	11.50%	1.50%

\*\* Mixed Use DY Requirement = 8.5, min DSCR 1.35, 50bps increase to interest rate

LOAN SIZE		
Asset Class	Min	Max
Single Family Residential	\$ 75,000	\$ 1,500,000
2-4 Unit Residential	\$ 100,000	\$ 2,500,000
Multi Family 5+	\$ 250,000	\$ 3,500,000

\* All loans greater than \$2M require underw

\*\* MF loans over \$2M capped at 80 LTC / 65 ARV