



Forge Capital Lending Non-QM Eligibility Matrix DSCR 1-4 Unit Program

Effective 5/1/25

LOAN TYPE RESTRICTIONS					
Transaction Type	FICO	DSCR ≥ 1.00			
		≤ \$1.0M	≤ \$1.5M	≤ \$2.0M	≤ \$3.0M
Purchase	760 +	85% ⁽⁴⁾	80%	75%	70%
	740 - 759	85% ⁽⁴⁾	80%	75%	70%
	720 - 739	80%	75%	70%	65%
	700 - 719	75%	70%	65%	60%
	680 - 699	75%	70%	65%	60%
	660 - 679	70%	65%	60%	55%
Transaction Type	FICO	DSCR ≥ 1.00			
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Rate/Term Refinance	760 +	80%	75%	70%	65%
	740 - 759	80%	75%	70%	65%
	720 - 739	80%	75%	70%	65%
	700 - 719	75%	70%	65%	60%
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Transaction Type	FICO	DSCR ≥ 1.00			
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Cash Out Refinance	760 +	75%	70%	70%	65%
	740 - 759	75%	70%	70%	65%
	720 - 739	75%	70%	70%	65%
	700 - 719	75% ⁽¹⁾	65%	65%	60%
	680 - 699	70% ⁽¹⁾	65%	65%	60%
	660 - 679	65% ⁽¹⁾	60%	60%	55%
Transaction Type	FICO	DSCR ≥ .75 < 1.00 ⁽³⁾			
		≤ \$1.0M	≤ \$1.5M	≤ \$2.0M	≤ \$3.0M
Purchase	760 +	75%	70%	65%	N/A
	740 - 759	75%	70%	65%	N/A
	720 - 739	75%	70%	65%	N/A
	700 - 719	75%	70%	65%	N/A
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	680 - 699	65% ⁽¹⁾	65%	60%	N/A
	660 - 679	65% ⁽¹⁾	60%	60%	N/A

PRODUCT TYPE RESTRICTIONS			
Eligibility	Max LTV Purchase	Max LTV R&T	Max LTV Cash Out
2 - 4 Units	80%	80%	75%
Short Term Rental	75% ⁽²⁾	70%	70%
Non-Warrantable Condo	75%	75%	70%
Condotel	75%	70%	65%
Interest Only	80%	75%	75%
Non-Permanent Resident	75%	70%	70%
PRODUCT TYPE RESTRICTIONS			
Eligibility	Description		
Eligible Borrowers	US Citizen, Permanent Resident, Non-Permanent Resident No ITIN, DACA, Asylees, or borrowers under deferred deportation orders		
Occupancy	Non-Owner Occupied		
Doc Type	DSCR		
Mortgage Rating	1x30x12		
Credit Event Seasoning	36 Months		
Reserves	6 Months PITIA unless: • 3 Months PITIA for purchase loans with a credit score > 720 and LTV ≤ 80 • 12 Months PITIA for loan amounts greater than \$1,500,000 • 12 Months PITIA for DSCR < 1.00 • 12 Months PITIA for > 80% LTV Cash Out can be used for reserves		
Loan Amount	Minimum loan amount \$75,000 & Maximum loan amount \$3,000,000		
Fixed Products	15, 20, 30 Year fixed or 40 Year fixed w/ 10 year interest only		
ARM Products	5 year 6 month SOFR arm • 7 year 6 month SOFR arm Margin 3.5% • Index: 30-day average SOFR • Floor: Start rate 2.0% Initial cap / 2.0% Annual cap / 5.0% Life cap		
Interest Only Term	120 Months		
Property Type	SFR 1 - 4 Units • PUD • Condo • Non-Warrantable Condo • Condotel Rural properties are ineligible		
Non - Warrantable Condo	680 Min FICO		
Max Borrowers	4 borrowers		
Cash Out Refinance	Maximum cash out proceeds \$500,000		
(1) Cash Out FICO < 720	• FICO 680 - 719 and the LTV is greater than 70% or • FICO 660 - 679 and the LTV is greater than 65% the following limitations apply: • Max loan amount of \$750,000 • Max cash out proceeds \$100,000		
(2) Short Term Rental	In addition to all short term rental guidelines: • 75% max LTV purchase requires 700 FICO • 0x30x12 mortgage rating • 1.00 short term rental DSCR ratio • Max \$1,500,000 loan amount		
(3) DSCR ≥ .75 < 1.00	• 2-4 Units and Condos Max LTV Purchase 75% / Refinance 70% • Interest only requires a 700 FICO and max LTV of 75% • Vacant properties ineligible for refinances • 5% LTV reduction on declining markets (See Declining Markets Table in guide) • Minimum \$150,000 loan amount • No Non-Warrantable Condo • No Condotel • Mortgage History rating of 0x30x12 • First time investors not allowed • 12 Months Reserves Required		
(4) LTV > 80%	• Minimum credit score 740 • Minimum DSCR 1.00 • 12 months PITIA reserves • No First Time Investors • 0 x 30 x 12 required		
ACH Requirements	• Required on all cash out refinances with a qualifying score below 700 • Required on all cash out refinances with an LTV greater than 70% • Required on all DSCR ratios less than 1		

