Forge Capital Lending Non-QM Eligibility Matrix

PRIME - DSCR 1-4 Unit Program

Effective 9/23/25

LOAN TYPE RESTRICTIONS

DSCR ≥ 1.00

	FICO	≤ $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%

DSCR ≥ 1.00

	FICO	≤ $1.0M	≤ $1.5M	≤ $2.0M	≤ $3.0M
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%
	680 - 699	75%	70%	65%	60%
	660 -679	70%	65%	60%	55%

DSCR ≥ 1.00

	FICO	≤ $1.0M	≤ $1.5M	≤ $2.0M	≤ $3.0M
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%

DSCR ≥ .75 < 1.00 (3)

	FICO	≤ $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
	680 - 699	70%	70%	65%	N/A
	660 -679	70%	65%	60%	N/A

DSCR ≥ .75 < 1.00 (3)

	FICO	≤ $1.0M	≤ $1.5M	≤ $2.0M	≤ $3.0M
Rate/Term Refinance	760 +	70%	65%	60%	N/A
	740 - 759	70%	65%	60%	N/A
	720 - 739	70%	65%	60%	N/A
	700 - 719	70%	65%	60%	N/A
	680 - 699	65%	65%	60%	N/A
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DSCR ≥ .75 < 1.00 (3)

	FICO	≤ $1.0M	≤ $1.5M	≤ $2.0M	≤ $3.0M
Cash Out Refinance	760 +	70%	65%	60%	N/A
	740 - 759	70%	65%	60%	N/A
	720 - 739	70%	65%	60%	N/A
	700 - 719	70% (1)	65%	60%	N/A
	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	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** (1 unit SFR only, max 10 acres, no working farm/business or property generate income)
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

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