

FICO & LTV/CLTV Grids		DSCR >=1.00			DSCR >=0.75			No Ratio DSCR		
FICO	Loan Size	Purchase	Rate / Term Refi	Cash Out	Purchase	Rate / Term Refi	Cash Out	Purchase	Rate / Term Refi	Cash Out
740	<= \$1.0mm	75	75	70	70	70	65	65	60	55
	<= \$1.5mm	70	70	65	65	65	60	60	60	55
	<= \$2.0mm	70	70	55	60	60	N/A	N/A	N/A	N/A
720	<= \$1.0mm	70	70	65	70	70	65	65	60	55
	<= \$1.5mm	70	70	65	65	65	60	60	60	55
	<= \$2.0mm	70	70	55	60	60	N/A	N/A	N/A	N/A
700	<= \$1.0mm	70	70	65	70	70	60	60	60	55
	<= \$1.5mm	70	70	65	65	65	60	60	60	55
	<= \$2.0mm	65	65	55	60	60	N/A	N/A	N/A	N/A
680	<= \$1.0mm	70	70	60	60	60	55	N/A	N/A	N/A
	<= \$1.5mm	65	65	55	N/A	N/A	N/A	N/A	N/A	N/A
	<= \$2.0mm	60	60	N/A	N/A	N/A	N/A	N/A	N/A	N/A
660	<= \$1.0mm	65	65	60	N/A	N/A	N/A	N/A	N/A	N/A
	<= \$1.5mm	60	60	55	N/A	N/A	N/A	N/A	N/A	N/A
	<= \$2.0mm	55	55	N/A	N/A	N/A	N/A	N/A	N/A	N/A

### General Requirements

Product Type	5/6 ARM, 7/6 ARM, 10/6 ARM, 15 Yr. Fixed, 30 Yr. Fixed, 40 Yr. Fixed (IO)
Loan Amount	\$2.0mm max; \$125k min
Occupancy	Investment Property
Max LTV/Min FICO	75%/ 660
Min DSCR	.75x or No Ratio Permissible
DSCR Calculation	Gross Rent/PITIA (P&I), Gross Rent/ITIA (Interest Only)
DSCR No Ratio	Eligible
Payment History	0x30x12
Housing Event Seasoning	3+ Years
Interest Only	Eligible (10/20 IO & 10/30 IO), ARMs & Fixed
Interest Only Restrictions (DSCR >=1.00)	Min 700 FICO, Max 70% LTV
Interest Only Restrictions (DSCR >=0.75)	Min 700 FICO, Max 65% LTV
Interest Only Restrictions (No Ratio)	Not Permissible
Personal Guarantee	Required
Prepay Penalties by State	See <a href="#">EPM Prepayment Fee Chart</a> (Prepayment required on all investment properties)
First-Time Investors	Not Eligible

**All Non-QM loans are subject to 3<sup>rd</sup> party review prior to Clear-to-Close (CTC)**

ARM Information		Property Type		Cash Out Requirements	
ARM Margin	5.00%	2-4 Units	Max 70% LTV	LTV >60%	\$500K (Max Cash Out)
ARM Caps (5/6m)	2/1/2005	Warrantable Condos/ Cooperatives	Max 70% LTV		
ARM Caps (7/6m), (10/6m)	5/1/2005	Non-Warrantable Condos	Max 70% LTV	LTV <=60%	Unlimited Cash Out
Reset Period	6 Months	Rural Properties, Co-Ops & Manufactured Homes	Not Eligible		
Index	30 Day Average SOFR	Declining Markets	5% LTV Reduction		
ARM Floor	Floor = Margin				

### Reserve Requirements

\$125,000 - \$500,000	3 Months
\$500,001 - \$1,000,000	6 Months
\$1,000,001 - \$2,000,000	6 Months
Additional Financed Properties	None
Cash Out Used as Reserves	Allowable