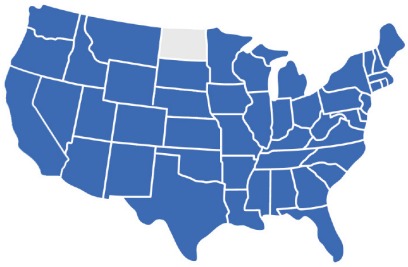
DSCR Loans
for Residential Rental Property

Through November 30, 2026

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OVERVIEW

LOAN AMOUNT	Up to $5,000,000
TERM	7 Year (5 fixed + 2 floating), 12 Year (10+2), or 17 Year (15+2)
INTEREST RATE	6.70% or higher during fixed rate period, see table below (if extended, rate becomes greater of the fixed rate and Prime +1%)
POINTS	1%
MAXIMUM LTV	80% for 17 Year portfolio, 75% otherwise
OTHER	Non-Recourse Available. Interest Only Available on 7 Year. Third-party costs and $950 underwriting fee.



LOANS AVAILABLE

PRICE & SIZE

7 Year (fixed period pricing), add 0.30% to go to 12 Year

		MAX LTV						
		50%	55%	60%	62.5%	65%	70%	75%
Credit	740+	6.70%	6.85%	6.95%	7.05%	7.10%	7.20%	7.35%
	700-739	6.85%	7.00%	7.10%	7.20%	7.25%	7.35%	7.50%
	680-699	7.10%	7.25%	7.35%	7.45%	7.50%		
	660-679	7.55%	7.70%	7.80%				
	620-659	7.85%	8.00%					

Key:
- Interest Only Available (7 Year only), add 0.25%
- Non-Recourse also Available, add 0.25%

17 YEAR

- 1.00x minimum PITIA
- Faster amortization (25 year)

***5+ Property Portfolio only*

	80% LTC / 75% LTV	85% LTC / 80% LTV
740+	7.40%	7.40%**
700-739	7.60%	7.60%**
680-699	7.80%	7.80%**

REQUIREMENTS

MAXIMUM LTC	7 Year & 12 Year: no limit if owned 2+ years or major value add work, otherwise 85% of property cost +100% of financing costs 17 Year: 85% (portfolio) or 80% of property cost + 100% of financing costs
MINIMUM COVERAGE	17 Year: 1.00x (Gross Rent/PITIA), note on 5+ unit properties Gross Rent is net market Management and Vacancy 7 Year & 12 Year: 1.15x if over 65% LTV. 1.20x if at or below 65% LTV. These go to 1.25x and 1.30x if manager has under 3 years of experience. To close a loan with coverage under 1.20x, a guarantor tax return must show $200,000+ of income ($300,000+ if filed jointly)
FINANCIAL DOCS	Waived if non-recourse option selected and credit score above 660
RESERVE ACCOUNTS	None
LOAN AMOUNT	If >$1,000,000 there may be a price increase and/or the maximum LTV may be reduced
PROPERTY	If in poor condition (C4 or higher), mixed-use, or the structure has over 4 units, case-by-case approval with potential for change in terms
SIZE MINIMUM	700 square feet if a house, 350 square feet for other types of rental units
VALUE MINIMUM	$250,000 per house or condo; $150,000 per unit if entire 2+ unit structure; if portfolio loan (5+ properties) drops to $200,000 and $125,000
LEASES	Market rate rentals at least MTM but not over 3 years, underwritten rent not to exceed 105% of market. If vacation rentals, 65% LTV limit unless guarantor(s) taxable income exceeds $500,000.
SPONSORSHIP	If all guarantor(s) are foreign national(s) non-recourse option is mandatory
NET WORTH	If domestic net worth of guarantor(s) excluding primary residence(s) is below $650,000, non-recourse option is mandatory

ADJUSTMENTS

The items below are viewed as "negatives" and may negatively impact the LTVs and prices shown in the table above or result in a decline:

POPULATION	In a 3-mile radius, there are fewer than 25,000 people and/or the population is expected to decline over the next 5 years
LIQUIDITY	Sponsorship has less than $25,000 of liquidity
VALUATION ISSUE	According to the appraisal: the property is non-conforming, decreasing market values, and/or marketing time over 6 months
BACKGROUND	A bankruptcy; real estate tax or loan delinquency; bad reference; litigation with financial institution; fraud, misrep., or felony issue
CASH OUT	5% or more of the loan would be a cash-out (waived if no existing debt)

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