



Cheese Cake

DSCR

FICO		Purchase	Rate/Term	Cash-Out	
760+		80%	80%	75%	
740 - 759		80%	80%	75%	
720 - 739		80%	80%	75%	
700 - 719		80%	80%	75%	
680 - 699		70%	70%	N/A	
Foreign National		70%	70%	65%	
Reserves		Loan Amount Max FICO/LTV		Occupancy - Investment	
Loan Amount	Months	Loan Amount	Min FICO / MaxLTV	Property Type	Max LTV
R/T <= 65% LTV	0	< \$150k	75%	Condo - Warrantable	80%
< \$1mm	3	> \$1.5mm	700 / 75%	Condo - Non-Warrantable	75%
\$1mm - \$1.5mm	6	> \$2.0mm	700 / 70%	2-4 Unit	80%
> \$1.5mm	9				
Declining Market					
5% LTV Reduction required for LTV's > 65%					
General Requirements					
Product Type	• Fixed: 30yr Fully Amortizing; 30yr or 40 yr w/10yr I/O • ARM: 5/6, 7/6; 30yr w/10yr I/O				
Interest Only	• Min FICO: 700 • Max LTV: 80%				
Loan Amounts	• Min: \$100,000.00 • Max: \$3,000,000				
Cash-Out	• > 65% LTV = \$1mm • ≤ 65% = Unlimited • I/O Allowed • Loan > \$1.5mm = 65% Max LTV • Loan > \$1.5mm = 700 Min FICO				
Foreign National	• 70% Max LTV • 12 Months Reserves • \$1.5m Max Loan Amount • 1.00 Min DSCR • \$350,000 Max Cash-Out • I/O Ineligible				
First Time Investor	• Max LTV = 75% • Reserves = 12 months • Min DSCR = 1.00				
First Time Homebuyer	• Not Permitted				
Short Term Rental	• 5% LTV Reduction				
Condotel	• \$150k - \$1mm Loan Amount • Max LTV = 75% (Purchase), 65% (Refinance)				
DSCR < 1.00					
Min DSCR	• 0.80				
Min FICO	• 720				
Max LTV	• 75%				
Max LTV Cash-Out	• 70%				
Max Loan Amount	• \$1,500,000				
Condotel	• Not Permitted				
Interest Only	• Not Permitted				
Credit Requirements					
Event Seasoning	• 36 Months				
Housing History	• 1x30x12 (1.00 Min DSCR)				
Mortgage Late / Credit Event	• Max LTV = 75%				

** Review Cake Guide for items not referenced in Matrix