cake

Coffee Cake

DSCR (5-8 Residential)

DSCR ≥ 1.00				
Loan Amount	**Min FICO**	**Purchase**	**Rate & Term**	**Cash-Out**
$1,500,000	**720**	**75%**	**70%**	**65%**
$2,000,000		**70%**	**65%**	**65%**
$2,500,000		**65%**	**60%**	**60%**
$3,000,000		**60%**	**55%**	**N/A**
$1,500,000	**700**	**75%**	**70%**	**65%**
$2,000,000		**70%**	**65%**	**65%**

Housing History	Credit Event Seasoning
• 0 x 30 x 12 – No Reduction	**BK/FC/SS/DIL:** • ≥ 36 Months – Any Event

General Requirements		
Product Type	• Fixed: 15 & 30 | ARM: 5/6, 7/6, 10/6 (Max Loan term cannot exceed 30 Years)	
Interest Only	• Eligible	
Loan Amounts	• Min $400,000	• Max $3,000,000
Property Type	• Residential 5 - 8 Units	• Rural Not Eligible
Non-Arms Length	• Not Allowed	
Short-Term Rental	• Not Allowed	
First Time Investor / FTHB	• Not Allowed	
Cash-In-Hand	• Max: $1,000,000	
Acreage	• Up to 2 Acres	
State Restrictions	• CT, FL, NJ - Purchase: 70% Max LTV, Refinance: 65% Max LTV | 720 Min FICO • IL, NY - Not Allowed	

Underwriting Requirements			
Escrows	• Escrows may be waived (See Guide)	**Reserves**	• 6 Months PITIA • Loan Amt > $1.5M: 9 Mths PITIA • Loan Amt > $2.5M: 12 Mths PITIA • Cash-Out Allowed towards Reserves

**** Review Cake Guide for items not referenced in Matrix (Ex. Income Requirements, Rural Housing)**

**** See Guide for Investor Experience, FTHB, and Vacant Property Requirements**