7/7/2026

Funnel Cake

DSCR

		DSCR ≥ 1.00		DSCR < 1.00	
Loan Amount	**FICO**	**Purchase & R/T**	**Cash-Out**	**Purchase & R/T**	**Cash-Out**
≤ $1,500,000	720	80%	80%	75%	70%
	700	80%	75%	75%	65%
	680	75%	75%	70%	65%
	640	70%	70%	N/A	
	Foreign National	70%	60%		
≤ $2,000,000	700	80%	75%	70%	65%
	680	75%	75%	65%	65%
	660	65%	65%	N/A	
≤ $2,500,000	700	70%	70%	60%	60%
	660	65%	65%	N/A	

Program Requirements

Minimum Loan Amount	$100,000
Minimum Loan Amount (DSCR < 1.00)	$200,000
Loan Amount < $125,000	75% Max LTV
Maximum Loan Amount	$2,500,000
Maximum Cash-Out (LTV ≤ 65%)	$1,000,000
Maximum Cash-Out (LTV > 65%)	$500,000
Foreign National - Max Loan Amount	$1,500,000
FC/BK/DIL/SS Seasoning	36 Months
Mortgage History	0 x 30 x 12

General Information

Property Types	SFR, PUD, Townhome, 2-4 Units; *Condotels Ineligible* Rural: 65% Max LTV; 1.00 Min DSCR; Long-Term Rent Only Warrantable & Non Warrantable Condo: 80% Max LTV
Short Term Rental	1.15 Min DSCR | 5% LTV reduction (75% Max LTV) | 720 Min FICO Ineligible: First Time Investors, 2+ Units, Rural, Unique Properties
Reserves	Standard: 3 Months PITIA (Loan Amount ≤ $1mm) **|** 6 Months PITIA (Loan Amount > $1mm) DSCR < 1.00 - 6 Months PITIA Foreign Nationals - 6 Months PITIA
First Time Investor	1.00 Min DSCR; 700 Min FICO; Long-Term Rental Only
First Time Homebuyer	Ineligible
Cash-Out	$1,000,000 Max Cash-Out; Cash-Out may be used towards reserves
Subordinate Fin.	Not Allowed
Tradelines	Max 0x60x12 reporting on standard tradelines
Interest Only	80% Max LTV; 1.00 Min DSCR
DSCR	DSCR = Gross Rents / PITIA (fully amortizing) or Gross Rents / ITIA (interest only loans)
DSCR < 1.00	Minimum DSCR 0.75
Foreign National	Min DSCR Foreign National = 1.00
Declining Market	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 5%
Compliance	Compliance with all applicable federal and state regulations; (See Guidelines for Escrow Waiver Overlays)
Ineligible Geographics	All Occupancies: HI - lava zones 1 & 2; Baltimore City, MD

Interest Only

Product	I/O Period	Amort	Maturity
30Y Fixed-IO	10 Years	20 Years	30 Years
5/6 ARM-IO	10 Years	30 Years	40 Years

Products

15/30Y Fixed	30Y Fixed I-O	5/6 ARM	5/6 ARM I-O

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

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