

# Professional Investor

## Program Matrix

Requires one year of investment property ownership within the last three years

### 5-10 Units\* & 2-8 Units Mixed-Use

DSCR 1.10+

Min FICO	Max Loan Amount	Max LTV Purchase	Max LTV R/T	Max LTV Cash Out
720	\$1.5M	75	75	70
	\$2.0M	75	70	65
	\$2.5M	70	70	65
	\$3.0M	70	70	-
700	\$1.5M	75	70	65
	\$2.0M	70	65	65

\* 9-10 Units: Min 720 FICO; ≥ 3-yr PPP Required

### Required Reserves

Loan amount ≤ \$1.5M	6 Months PITIA (ITIA-IO)
Loan amount \$1.5M - \$2M	9 Months PITIA (ITIA-IO)
Loan amount > \$2M	12 Months PITIA (ITIA-IO)

- Cash out may **not** be used to satisfy requirement

### General Requirements

Product Type	15, 30-Yr Fixed; 30-Yr IO 5, 7, 10-Yr ARM; 5, 7, 10-Yr ARM IO (30-Yr)
Interest Only	Eligible
Loan Amount	\$400k - \$3.0M
Loan Purpose	Purchase, Rate/Term, Cash Out
Property Type	5-10 Units; 2-8 Units Mixed Use
Cash-in-Hand	Limited to \$1.0M
Acreage/Rural	Max 2 acres; rural ineligible
DSCR Calculation*	Monthly rent / proposed PITIA (ITIA for IO)
Lease Req.	For all refinances on a month-to-month lease, a current lease must be provided and supported with two most recent bank statements showing consecutive rental payments
State Overlays	IL, NY: Ineligible CT, FL, NJ: <ul style="list-style-type: none"> <li>Purchases: 70% max LTV; 720+ FICO</li> <li>Refinance: 65% max LTV; 720+ FICO</li> </ul>
Event Seasoning	BK/FC/SS/DIL/MOD: ≥ 36 Months
Housing History	Ox30x24
Short-Term Rental	Not Permitted

\*Reduce qualifying rents by any management fee reflected on the appraisal report

### Cross-Collateralized Blanket Loan

DSCR 1.20+

FICO	Loan Amount	Max LTV Purchase	Max LTV R/T	Max LTV Cash Out
700	\$400k-\$3.0M	70	65	65
660	\$400k-\$3.0M	65	-	-

### Required Reserves

Each Property	2 Months PITIA
Loan amount > \$1.5M	6 Months PITIA/Property
Loan amount > \$2.5M	12 Months PITIA/Property

- Cash out may be used to satisfy requirement

### General Requirements

Product Type	Fixed: 15, 30 yrs; ARM: 5/6, 7/6, 10/6
Properties	3 to 25; Min \$50,000, Max \$1.0M
Interest Only	Eligible
Loan Amount	\$400k - \$3.0M
Loan Purpose	Purchase, Rate/Term, Cash Out
Property Type	1-4 Unit, Condo, Condotel
Cash-in-Hand	≤ 65% LTV: Unlimited; > 65% LTV: \$1.0M
Acreage/Rural	Max 2 acres; rural ineligible
DSCR	Min. Property DSCR: ≥ 1.0 full AM or ≥ 1.2 I/O
Short-Term Rental	Not Permitted
Event Seasoning	BK/FC/SS/DIL/MOD: ≥ 36 Months
Housing History	Ox60x12
Escrows	Required
State Overlays	IL, NY: 2-4 Units Ineligible