

### Streamlined Bank Statement Program

- All we need is the first page of each month's bank statement
- **25% default expense factor** used (you can go down to 10% with a CPA letter) on Streamlined Bank Statement Program and our full Bank Statement Program

### DSCR

- First time investors allowed with 680 FICO and no lates
- First time homeowners allowed
- DSCR + Asset depletion
- No Ratio available
- No reserves required on Loan Amount  $\leq$  \$1,500,000
- Use the higher of market rent or current lease
- Vacant or unleased property allowed without LTV restriction or price hit
- Use the highest mid score from all borrowers
- Both short- and long-term rentals allowed
- Gift funds can cover 100% of down payment and closing costs
- 6% Seller contributions allowed
- 1003 only requires subject property and primary to be listed
- No rate reduction for 1\*30
- C/O down to 620 FICO
- Living rent free allowed
- Layered entity vesting allowed
- Foreign (formed in a different state of subject) entity vesting allowed
- 5-8 units allowed

### No Seasoning

- No cash-out seasoning
- No current appraised value seasoning
- No recently listed property for sale seasoning
- No time on title seasoning

### Other Products Available

- DTI to 50% or up to 55% with residual income
- P&L and 1099 only programs without bank statements
- PTINs allowed for P&L loans
- Asset depletion is calculated over 60 months
- Can use 100% of stocks/bonds/cash for asset depletion and 100% of 401Ks if over 59.5
- Asset depletion can be used as supplemental income
- Non-Warrantable condos/Condotels for select products

- ITIN - No FICO option
- ITINs don't require Visa or EAD and the ID can be from a foreign country
- We accept most Visas/EAD cards for nonpermanent resident aliens
- Foreign National Second Homes and Investments (DSCR)
- Foreign National borrowers don't have to deposit reserves in US
- Foreign National funds to close can be wired directly to the closing
- Rural definition-2 of the 3 comps greater than 5 miles away **AND** less than 25% of surrounding area is developed (even if appraiser calls property rural)
- Cash-out allowed for reserves except DSCR 5-8s
- No tradeline requirements if borrower has 2 scores on alt doc or 3 scores on DSCR
- We will calc bank statement income for lenders –
- Credit event seasoning as soon as 12 months