

DSCR or Investor Lite Doc

Eligible for:

First-Time Home Buyers with 100% Gift Funds



This information is provided for the benefit of Mortgage Professionals and not intended for Consumers or the general public.

Income Verification

- Self-Employed: 12 month CPA / Accountant Prepared P&L
- Salaried: Quontic VOE¹ of Current Income Only
- No DTI² or Global Calculated
- No Tax Returns or W2s required. Not a Bank Statement Program
- Subject Property Does Not Need Positive Cash Flow OR Qualify Using Subject Property Income ONLY
- Minimum 1.10x DSCR
- Up to 50% DTI

Asset Verification

- 1 Month Bank Statement (covering at least 30 days)
- 100% Gifts Allowed for Down Payment, Closing Costs
- Cash-Out Proceeds May Be Used Towards Reserves

Eligibility requirements, exclusions & other terms & conditions apply.

Other Program Highlights

- First Time Home Buyers Eligible
- Purchase & Rate/Term Refinance up to 80% LTV
- Cash-Out Refinance up to 70% LTV, \$500,000,000 Cash-Out Funds
- 1-4 Units, Condos, PUDs
- Lite Doc Loan Amounts up to \$3,000,000
DSCR Loan Amounts up to \$2,000,000
- Minimum 660 FICO
- 5/6 ARM³, 7/6 ARM³, 15 or 30 year. For fixed subject properties located in the following States are limited to ARM products ONLY: AK, DC, IL, KS, MI, NJ, NM, RI, PA.
- Various loan terms available
- Interest-Only Option Available
DSCR excludes 15 year Fixed
- Corporations and LLCs Accepted
- First Time Home Buyers Eligible

