



## Qualification

- Qualify Using Subject Property Income ONLY
- Minimum 1.00x or higher DSCR
- Rents divided by PITI(A). No vacancy factor, no operating expenses, no management fee, no replacement reserves.
- No DTI<sup>1</sup> or Global Calculated
- No Tax Returns or W2s required. Not a Bank Statement Program.
- No statement/verification of income or employment needed

## Asset Verification

- 1 Month Bank Statement (covering at least 30 days)
- Cash-Out Proceeds May Be Used Towards Reserves<sup>2</sup>
- 100% Gift funds allowed for down payment and closing costs (after borrower has documented a 10% min. borrower contribution)

## Other Program Highlights

- Purchase & Rate/Term Refinance up to 75% LTV
- Cash-out up to 70% LTV
- Cash-out refinance max \$500,000 cash in hand
- 1-4 Units, Condos, PUDs
- Loan Amounts up to \$2,000,000
- Minimum 700 FICO
- 5/6 ARM2, 15- or 30-Year Fixed
- Corporations and LLCs Accepted
- First time homebuyers and borrowers who do not own a primary residence are eligible; must do the loan in the name of a Corp or LLC
- Subject properties in the following States\* are limited to ARM3 products ONLY: AK, DC, IL\*, KS, MI, MN, NJ\*, NM, RI, PA.
  - \*Fixed rate option available for IL & NJ for loans that are closed in the name of Corp or LLC

*Eligibility requirements, exclusions & other terms & conditions apply.*