

Debt-Service Coverage Ratio Loan (DSCR) Standard



As a U.S. Treasury certified CDFI, Quontic's mission is to provide non-traditional prime mortgage financing to low-income households, small businesses owners, immigrants, and other diverse borrowers. We understand that tax returns often don't tell the whole story and instead base our underwriting decisions upon character, credit, equity, and the borrower's overall circumstances.

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

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 DTI¹** 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 Reserves²
- **Gift funds allowed** for down payment and closing costs (after borrower has documented a 10% min. borrower contribution)

Elegibility requirements, exclusions & other terms & conditions apply.

Other Program Highlights

- Purchase & Rate/Term Refinance **up to 75% LTV³**
- 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 ARM,⁴ 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*⁵ are limited to ARM3 products ONLY: AK, DC, IL*, KS, MI, MN, NJ*, NM, RI, PA.
** Fixed Rate Options available to properties located in IL & NJ for loans that are closed and vested in the name of a C-Corp or S-Corp
- Properties located in HI Lava Zones 1 & 2 are Ineligible.
- Investment properties located in Baltimore City, MD are Ineligible.
- Investment properties located in Philadelphia, PA are eligible with 5% reduction to maximum CLTVs:
 - Purchase and Rate/Term Refinance: Max 70% CLTV
 - Cash-Out Refinance: Max 65% CLTV

Call 1-888-738-9016

¹Debt-To-Income ²Reserve requirements subject to loan amount ³Loan-To-Value ⁴Adjustable-Rate Mortgage ⁵Properties located in HI lava zones 1 & 2 are not eligible