



Program Max LTVs		DSCR \geq 1.00	
Loan Amount	FICO	Purch. & R/T	Cash Out
\geq \$250,000 \leq \$2,000,000	700	70%	70%

Requirements				
Reserve Requirements		Interest Only		
All Loan Amounts	12 Months	IO Transactions	Max 65% LTV	
Cash Out	Can be used for reserves			
Credit Requirements		Interest Only to be used as DSCR qualifying payment on IO products	Min 700 FICO, Purchase & Rate/Term Only	
Mortgage History	0x30x12, 0x60x24			
Foreclosure Seasoning	48 Months	Products		
Short Sale/DIL Seasoning		30 Year Fixed & 30 Year Fixed IO	IO Period	10 Years
Chp. 13 BK Seasoning			Amort Term	20 years
Chp. 7/11 BK Seasoning			Final Maturity	30 Years
Max Cash Out		ARM Margins & Caps		
\$500,000		Not available		

Other Requirements	
Occupancy	Investment Property
Property Types	SFR, PUD, Townhome, Condominium, 2-4 Unit
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien
Property Flips	Flips not allowed. Seller must be on title for > 180 days
FTHB	Not Allowed.
Investor Experience	At least one applicant must have a 12 month history of managing rental properties in the most recent three year period.
Vacant Properties	Not available on refis
Lease > Market Rents	If the lease exceeds the market rents, the lease may be used to calculate the DSCR provided the lease will continue for 6 months after the note date, and the 2 most recent rent payments were received timely.
Credit	Qualifying FICO: Lower mid-score of all borrowers/guarantors
Gift Funds	Must contribute 5% of their own funds towards the down payment
Seller Concession	Up to 3% towards closing costs
Prepayment Penalty	No Prepayment penalties allowed
Escrows	Not Required
Approved States	http://myndm.com/approved-states/