



Program Max LTVs		DSCR \geq 1.00	
Loan Amount	FICO	Purch. & R/T	Cash Out
\leq \$1,000,000	720	80%	75%
	680	80%	70%
	660	75%	70%
	620	65%	60%
\$1,000,001 - \$2,000,000	720	80%	75%
	680	80%	70%
	660	70%	65%
	620	N/A	N/A

Requirements				
Program Requirements		Property Overlays	Max LTV	
Min Loan Amount	\$150,000	Low Rise Condos	80%	
Max Loan Amount	\$2,000,000	High Rise Condos	70%	
Max Cash Out LTV \leq 65%	No Limit	2-4 Units	75%	
Max Cash Out LTV $>$ 65%	\$500,000	Other Over Lays	Max LTV	
Credit Requirements		Non-Perm. Resident Alien	65%	
Mortgage History	0x30x12 & 0x60x24	Interest Only		
		IO Transactions	No Max LTV	
Foreclosure Seasoning	48 Months	Interest Only to be used as DSCR qualifying payment on IO products	Min 680 FICO & max 70% LTV	
Short Sale/DIL Seasoning				
Chp. 13 BK Seasoning				
Chp. 7/11 BK Seasoning				
2-4 Yr. Credit Event Seasoning	75% Max LTV	Products		
		30 Year Fixed & 30 Year Fixed IO	IO Period	10 Years
			Amort Term	20 years
			Final Maturity	30 Years
Reserve Requirements		ARM Margins & Caps		
Loan Amt. $<$ \$1,000,000	6 Months	Not available		
\$1.01M - \$2M	9 Months			
Multiple Financed Properties	No additional			
Cash Out may be used for reserves				

Other Requirements	
Occupancy	Investment Property
Property Types	SFR, PUD, Townhome, Warrantable 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
First Time Investor	Allowed at max 75% LTV, min FICO 680, must own O/O
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	100% of market rents may be utilized
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	6 months interest on 80% of the original principal balance
	Prepays allowed in AZ, CA, CT, FL, GA, IN, MI, NV, TX & WA
Escrows	Not Required
Approved States	http://myndm.com/approved-states/