NATIONS DII	RECT	1	NON QM EXPRESS	DSCR	Effec	tive Date: 8.1.2023
		1 TVe		DSCE	> 1.00	
Program Max LTVs/CLTVs Loan Amount FICO			Purchase	DSCR > 1.00 Rate and Term		Cash Out
Loan Amount		740+	80%	80%		75%
<u><</u> \$1,000,000		700 - 739	80%			75%
		680 - 699	75% 75%		70%	
	-	660 - 679	75% 75%		70%	
		700+	80% 75%		70%	
\$1,000,001 - \$1,500	,000	680 - 699	75% 70%			70%
		660 - 679	70% 70% 75% 70%			65%
	ŀ	720+ 700 - 719	75% 70%	70% 70%		65% 65%
\$1,500,001 - \$2,000,000		680 - 699	65%			60%
	ŀ	660 - 679	65% 65%		60%	
\$2,000,001 - \$3,000,000		700+	65%	65%		55%
		680 - 699	60% N/A			N/A
Program Max LTVs/CLTVs			DSCR .75 TO .99			700/
< \$1,000,000		720+ 700+	75% 75%	75°		70% 65%
<u><</u> \$1,000,000	ŀ	700+ 680 - 699	75% 65%	75% 65%		60%
\$1,000,000 - \$1,500,000		700+	75%	65%		65%
\$1,500,001 - \$2,000,000		700+	65%	65%		N/A
\$2,000,001 - \$3,000,000		700+	60%	N/A		N/A
			Requirements	3		
Program Re	equiremen	its			Overlays	
Min Loan Amoun		\$150,000	Rural Properties Not	Eligible. Maximui	n 2 Acres with	no Rural Characteristics
Max Loan Amour	nt	\$3,000,000				Max; Refinance 70% Max
Credit Red	uirements	s	Vacant Property on Refinances: 5% LTV reduction from maximum with DSCR ≥ 1.00; 10%			
	ſ		LTV reduction from maximum when DSCR is .75 to .99 Cash Out			
Mortgage History	/	1x30x12	Max Cash Out <= 60% - Unlimited			
Foreclosure Seasoning			Max Cash Out < 60% - \$1,000,000			
Short Sale/DIL Seasoning Chapter 7/11/13 BK Seasoning Reserve Requirement		36 Months	Products			
			30 Year Fixed and 30 & 40	Veer Fixed IO	IO Period	10 Years
		ts	Interest Only: Calculate the		Amort Term	20 or 30 Years
			payment- Max LTV 80% DSCR > 1.00			
<= \$1,000,000 S1,000,001 to \$1.5 MM		Months Months	Geographic Overlays- Prod		ARMs	Not Available Max LTV/CLTV/Loan Amount
\$1,500,001 to \$3 MM		Months	States: AZ, CT, ID, II			Wax ETV/CETV/Edall Alliquit
Cash out can be used toward F		Wienare		CA: Alameda, Contra Costa, Marin, San		Reduce Maximum LTV by 5%
			Benito, Santa Clara, Santa Cruz, San Francisco, San Mateo;			l
		Reserves	CO:Boulder, Summit; FL: Charlotte, Collier, DeSoto, Lee,			
				Manatee, Sarasota; NV :Storey, Washoe; NC : Watauga; TX : Bastrop, Caldwell, Hays, Travis, Williamson; WA : Grays Harbor		
					. Orays Harbor	
0		4 D	Other Requireme		. Orays Harbor	
Occupancy	Investmen		Other Requireme	ents	. Grays Harbon	
Property Types	SFR, PUD	, Townhome, Wa	Other Requireme	e nts iit	. Orays Harbor	
Property Types Citizenship	SFR, PUD US Citizen), Townhome, Wa n, Permanent Res	Other Requirement of the American Condominium, 2-4 Ursident Alien & Non-Permanent F	ents nit desident Alien		residence for a minimum of 12
Property Types	SFR, PUD US Citizen Min 680 cr months wit	o, Townhome, Wan, Permanent Res redit score, and c thin the last three	Other Requirement of the American American American American American Comment of the American Comment	ents it lesident Alien lx30 mortgage his	ory for a primary	
Property Types Citizenship First Time Investor	SFR, PUD US Citizen Min 680 cr months with At least on	o, Townhome, Wa n, Permanent Res redit score, and c thin the last three ne applicant must	Other Requirement of the state	ents it lesident Alien lx30 mortgage his	ory for a primary	
Property Types Citizenship First Time Investor Investor Experience	SFR, PUD US Citizen Min 680 cr months wit At least on Time Hom	o, Townhome, Wan, Permanent Res redit score, and c thin the last three ne applicant must bebuyers allowed.	Other Requirement of the American Ameri	ents iit lesident Alien 0x30 mortgage hist naging rental prope	ory for a primary	
Property Types Citizenship First Time Investor	SFR, PUD US Citizen Min 680 cr months wit At least on Time Hom Refinances	o, Townhome, Wan, Permanent Res redit score, and of thin the last three ne applicant must nebuyers allowed, s must use the lo	Other Requirement arrantable Condominium, 2-4 Ursident Alien & Non-Permanent Fran document ownership and a (expears. Thave a 12 month history of management of the Lease Agreement or	ents iit desident Alien 0x30 mortgage hist naging rental prope	ory for a primary erties in the most use the 1007.	recent three year period. No Fire
Property Types Citizenship First Time Investor Investor Experience DSCR Calculation	SFR, PUD US Citizen Min 680 cr months wir At least on Time Hom Refinances	o, Townhome, Wan, Permanent Restredit score, and of thin the last three applicant must be buyers allowed as must use the lose exceeds the magnetic properties.	Other Requirement arrantable Condominium, 2-4 Ursident Alien & Non-Permanent Fran document ownership and a Greyears. Thave a 12 month history of many wer of the Lease Agreement or arket rents, the lease may be us	ents it desident Alien 0x30 mortgage his naging rental prope 1007. Purchases a ded to calculate the	ory for a primary erties in the most use the 1007. DSCR provided	recent three year period. No Fire
Property Types Citizenship First Time Investor Investor Experience DSCR Calculation	SFR, PUD US Citizen Min 680 cr months wir At least on Time Hom Refinances	o, Townhome, Wan, Permanent Restredit score, and of thin the last three applicant must be buyers allowed as must use the lose exceeds the magnetic properties.	Other Requirement arrantable Condominium, 2-4 Ursident Alien & Non-Permanent Fran document ownership and a (expears. Thave a 12 month history of management of the Lease Agreement or	ents it desident Alien 0x30 mortgage his naging rental prope 1007. Purchases a ded to calculate the	ory for a primary erties in the most use the 1007. DSCR provided	recent three year period. No Fire
Property Types Citizenship First Time Investor Investor Experience DSCR Calculation Lease > Market Rents Declining Markets	SFR, PUD US Citizen Min 680 cr months wii At least on Time Hom Refinance If the lease months aft	o, Townhome, Wan, Permanent Respective Score, and contains the last three the applicant must be buyers allowed as must use the local exceeds the matter the note date,	Other Requirement arrantable Condominium, 2-4 Ursident Alien & Non-Permanent Fran document ownership and a Greyears. Thave a 12 month history of many wer of the Lease Agreement or arket rents, the lease may be us	ents it desident Alien 0x30 mortgage hist naging rental proper 1007. Purchases to ed to calculate the ments were receive	ory for a primary erties in the most use the 1007. DSCR provided ed timely.	recent three year period. No First
Property Types Citizenship First Time Investor Investor Experience DSCR Calculation Lease > Market Rents Declining Markets Credit	SFR, PUD US Citizen Min 680 cr months win At least on Time Hom Refinance: If the lease months aft If the appro- Qualifying	o, Townhome, Wan, Permanent Respective Score, and control the last three the applicant must be buyers allowed as must use the lose exceeds the mater the note date, raisal reflects that credit score: Low	Other Requirement arrantable Condominium, 2-4 Ursident Alien & Non-Permanent Fan document ownership and a Geyears. Thave a 12 month history of many wer of the Lease Agreement or arket rents, the lease may be us and the 2 most recent rent paying the subject property is located over mid-score of all borrowers/gr	ents it desident Alien 0x30 mortgage hist maging rental proper 1007. Purchases to ed to calculate the ments were receive n a declining mark uarantors	ory for a primary erties in the most use the 1007. DSCR provided ed timely. et reduce the LT	recent three year period. No First
Property Types Citizenship First Time Investor Investor Experience DSCR Calculation Lease > Market Rents Declining Markets Credit Gift Funds	SFR, PUD US Citizen Min 680 cr months win At least on Time Hom Refinance: If the lease months aft If the appra Qualifying Must contr	o, Townhome, Wan, Permanent Respective Score, and contains the last three the applicant must be buyers allowed as must use the lose exceeds the mater the note date, raisal reflects that credit score: Lowribute 10% of own	Other Requirement arrantable Condominium, 2-4 Ursident Alien & Non-Permanent Fan document ownership and a Geyears. Thave a 12 month history of many wer of the Lease Agreement or arket rents, the lease may be us and the 2 most recent rent paying the subject property is located over mid-score of all borrowers/gen funds toward down payment.	ents it desident Alien 0x30 mortgage hist maging rental proper 1007. Purchases to ed to calculate the ments were receive n a declining mark uarantors	ory for a primary erties in the most use the 1007. DSCR provided ed timely. et reduce the LT	recent three year period. No First
Property Types Citizenship First Time Investor Investor Experience DSCR Calculation Lease > Market Rents Declining Markets Credit	SFR, PUD US Citizen Min 680 cr months win At least on Time Hom Refinance: If the lease months aft If the appri Qualifying Must contr Up to 3% t	o, Townhome, Wan, Permanent Respective Score, and of thin the last three he applicant must be buyers allowed as must use the lose exceeds the mater the note date, asial reflects that credit score: Low ribute 10% of own towards closing of the respective state of the score of the	Other Requirement arrantable Condominium, 2-4 Ursident Alien & Non-Permanent Fran document ownership and a Greyears. Thave a 12 month history of manaker rents, the lease may be us and the 2 most recent rent payout the subject property is located for mid-score of all borrowers/greyer mid-score of all borrowers/greyer funds toward down payment. Gress	ents dit desident Alien 0x30 mortgage hist daging rental prope 1007. Purchases to ed to calculate the ments were receive n a declining mark darantors Cannot be used for	ory for a primary erties in the most use the 1007. DSCR provided ed timely. et reduce the LT	recent three year period. No First
Property Types Citizenship First Time Investor Investor Experience DSCR Calculation Lease > Market Rents Declining Markets Credit Gift Funds	SFR, PUD US Citizen Min 680 cr months win At least on Time Hom Refinance: If the lease months aft If the appra Qualifying Must contr Up to 3% t	o, Townhome, Wan, Permanent Respective Score, and contains the last three the applicant must be buyers allowed as must use the lose exceeds the mater the note date, aisal reflects that credit score: Lowindow of owntowards closing contains and contains the contains	Other Requirement arrantable Condominium, 2-4 Ursident Alien & Non-Permanent Fan document ownership and a (a years. Thave a 12 month history of manarket rents, the lease Magreement or arket rents, the lease may be us and the 2 most recent rent payor the subject property is located over mid-score of all borrowers/grin funds toward down payment. Costs	ents it desident Alien 0x30 mortgage hist naging rental proper 1007. Purchases to ed to calculate the ments were receive n a declining mark parantors Cannot be used for	ory for a primary erties in the most use the 1007. DSCR provided ed timely. et reduce the LT	recent three year period. No First
Property Types Citizenship First Time Investor Investor Experience DSCR Calculation Lease > Market Rents Declining Markets Credit Gift Funds	SFR, PUD US Citizen Min 680 cr months wit At least on Time Hom Refinance: If the lease months aft If the appro Qualifying Must contr Up to 3% t 5% fixed p Allowed in >\$647,200	o, Townhome, Wan, Permanent Respective Score, and contains the last three the applicant must be buyers allowed as must use the local exceeds the mater the note date, raisal reflects that credit score: Low ribute 10% of own towards closing covercentage of entity AL, AZ, CA, CO, MT, NC, NJ (CO), MT, NC, NJ (CO)	Other Requirement arrantable Condominium, 2-4 Ursident Alien & Non-Permanent Fran document ownership and a Greyears. Thave a 12 month history of manaker rents, the lease may be us and the 2 most recent rent payout the subject property is located for mid-score of all borrowers/greyer mid-score of all borrowers/greyer funds toward down payment. Gress	ents iit desident Alien 0x30 mortgage hist maging rental prope 1007. Purchases to ed to calculate the ments were receive n a declining mark durantors Cannot be used for e. N, KY, LA, MA, ME Y, OK, OR, PA (Lo	ory for a primary erties in the most use the 1007. DSCR provided ed timely. et reduce the LT reserves (Maximum 3 Yean Amount >\$27	recent three year period. No First the lease will continue for 6 V by 5%.

Can be waived. Refer to NDM rate sheets for specifics.

AL, CO, CT, DC, DE, FL, GA, HI, IL, IN, KY, LA, MA, MD, ME, MI, NH, NJ, NM, NY,OH, OK, PA, RI, SC, TN, TX, VA, WA, WI, WV, & WY.

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