

## Elevate Enhanced Investor DSCR Program

### Non-QM DSCR Programs Eligibility & Credit Matrix

LTV Matrix					
Credit Score	Max Loan Amount	Purchase	R/T Refi	Cash Out	Second Home
760+	\$ 1,000,000	80	75	75	n/a
	\$ 1,500,000	80	65	75	n/a
	\$ 2,000,000	60	60	65	n/a
	\$ 2,500,000	60	60	65	n/a
	\$ 3,000,000	60	60	65	n/a
740 - 759	\$ 1,000,000	80	75	75	n/a
	\$ 1,500,000	80	65	75	n/a
	\$ 2,000,000	65	60	65	n/a
	\$ 2,500,000	60	60	65	n/a
	\$ 3,000,000	60	60	65	n/a
720 - 739	\$ 1,000,000	80	75	75	n/a
	\$ 1,500,000	80	65	75	n/a
	\$ 2,000,000	65	60	65	n/a
	\$ 2,500,000	60	60	65	n/a
	\$ 3,000,000	60	60	65	n/a
700 - 719	\$ 1,000,000	80	75	75	n/a
	\$ 1,500,000	80	65	75	n/a
	\$ 2,000,000	65	60	65	n/a
	\$ 2,500,000	60	60	65	n/a
	\$ 3,000,000	60	60	65	n/a
680-699	\$ 1,000,000	75	n/a	n/a	n/a
	\$ 1,500,000	65	n/a	n/a	n/a
	\$ 2,000,000	60	n/a	n/a	n/a
	\$ 2,500,000	n/a	n/a	n/a	n/a
	\$ 3,000,000	n/a	n/a	n/a	n/a

Declining Markets			
Applicable for LTVs > 65%			
Property Value	Demand	Market Time	Reduce LTV
Declining	Any	Any	10%

ARM Info	
5/6m ARM	30D Avg SOFR - Margin: 6% Inv. Caps: 2/1/5, 6 mo. Reset Period
7/6m ARM	30D Avg SOFR - Margin: 6%, Caps: 5/1/5, 6 mo Reset Period

Program Products	
30 or 40 Yr Fixed	30 Yr Fully Amortizing; 30 or 40 Yr with 10 Yr I/O Option
5/6m, 7/6m ARM	30 Yr Fully Amortizing

Other	
Occupancy	Investment Properties Only
Property Types	SFR, SFR + 1ADU, 2-4 Unit, Condo, Condo/Tel, Rural up to 20 acres
Subordinate Financing	Max CLTV equals Max LTV provided above (2nd must be with a US Institution)
Citizenship	US Citizen, Permanent & Non-Permanent Resident Alien, Foreign National
Appraisal Review	<=\$2MM 1 Appraisal + CDA, >\$2MM 2 Appraisals
Prepayment Penalties	Investment Properties Only

Additional Criteria	
Cryptocurrency	Not Permitted as reserves
Restricted Properties	Manufactured or Modular homes not permitted
DSCR Min Fico	680 - Purchase, 700 - R/T refi & C/O refi Minimum
Seller Concessions	6% on all LTV's

Credit Requirements	
Housing History (recent 12 Mo)	Primary residence & Subject Property (refi)
Delayed Financing	Assignment of Contract Fees ineligible for initial Investment calculations
Short Term Rental income	Must have 12 mo. income look-back if property currently used as STR
First Time Investor	12-Month housing history Required
Condotel Minimum Fico	700
Short Term Rental Utilization	5% LTV Reduction required

Interest Only Terms	
IO Period	Maturity / Amort Term
10 Yr	30 Yr / 20 Yr
10 Yr	40 Yr / 30 Yr

Additional Eligibility Criteria		
Loan Amt	Min Amt	\$100,000
	Max Amt	\$3MM
	Min Amt Condotels	\$150,000
	Max Amt Condotels	\$1MM
	Max Exposure, Max # of Loans	\$3MM Aggregate, 10 Loans
	LTV <= 65% Rate/Term	No Reserves Required
	Loan Amt < \$1.0MM	3 Mo Reserves
	Loan Amt \$1.0MM - \$1.5MM	6 Mo Reserves
	Loan Amt >\$1.5MM	9 Mo Reserves
	Max Loan AMT & LTV	>\$1.5MM = 65%, > \$2MM = 60%
Loan Amt >\$2.0MM	Min 700 FICO	
I/O	Min FICO	700
	Max LTV	75%
	Max Loan Amt	\$2.0MM
Cashout	Max Cashout on LTV	> 65% = \$500,000
	Max Cashout on LTV	LTV < 65% = \$1MM, <60% = \$1.5MM
	Loan Amt >\$1.5MM	Max LTV 65%
	Min Fico	700
Credit	I/O	Y
	Credit Event Seasoning	36 months
	Credit Event or Mtg Delinquency	Max 80% LTV
Delaware Borrowers	Mtg Dq 12 Mnth	1x30x12
	Max Exposure per borrower	\$1.268MM
First Time Investor	Max LTV	75% with 12 months Reserves
Investor	Max LTV	80% LTV

DSCR Requirements	
Purchase/Refi DSCR	0.8 Min
First Time Investor DSCR	1.0 Min
Max Loan Amt < 1	\$1.5MM



Property Type Max LTV Limits	
Condo- Warrantable	80%
Condo- Non-Warrantable	80%
2-4 Unit	80%
Condotel Purchase	75%
Condotel R/T & C/O	65%