

		Series O: Foreign National			Effective Date: 6/6/2025		
FICO/LTV Matrix		Qualifying Income			Foreign National (DSCR > 1.00)		
FICO	Loan Size	Purchase	Rate/Term	Cash-Out	Purchase	Rate/Term	Cash-Out
680+	<= \$1.0mm	65	65	60	65	65	60
Foreign Credit	<= \$1.0mm	65	65	60	65	65	60

General Requirements

Product Type	5/6 ARM, 7/6 ARM, 10/6 ARM, 15 Yr. Fixed, 30 Yr. Fixed
Loan Amount	\$1.0mm max; \$150k min
Occupancy	2nd Home & Investment
Max DTI	45%
DSCR Calculation	Gross Rent/PITIA
Min DSCR	1.00
Housing Event Seasoning	4+ Years
Interest Only	Not Eligible
Max Cash Out	\$250k
Florida Condo Cash Out	Max 50% LTV
Minimum Reserves	12 Months PITIA
Personal Guarantee (DSCR Only)	Required
Prepay Penalties (Investment Only)	Permissible by Law

Property Type		ARM Information	
2-4 Units (Investment Property Only)	Max 60% LTV	ARM Margin (2nd Home)	5.00%
Warrantable Condos	Max 60% LTV	ARM Margin (Investor)	5.00%
Non-Warrantable Condos/Cooperatives	Not Eligible	ARM Caps (5/6m)	2/1/5
Rural Properties	Not Eligible	ARM Caps (7/6m)	5/1/5
Declining Markets	5% LTV Reduction	Reset Period	6 Months
		Index	30 Day Average SOFR
		ARM Floor	Floor = Margin