

## theFOREIGN - DSCR and STANDARD DOC

DSCR >= 1.00							DSCR < 1.00							2 Year Std. Doc - 2nd Home& Inv.						
Loan Purpose	Occupancy	FICO	LTV				Loan Purpose	Occupancy	FICO	LTV				Loan Purpose	Occupancy	FICO	LTV			
			60	65	70	75				60	65						60	65	70	75
Purchase	Investment	680+	\$1.5M	\$1.5M	\$1.5M	\$1.0M	Purchase	Investment	680+	\$1.5M	\$1.5M			Purchase	2nd Home & Investment	680+	\$2.0M	\$2.0M	\$2.0M	\$1.5M
		Foreign Credit	\$1.5M	\$1.5M	\$1.5M	\$1.0M			Foreign Credit	\$1.5M	\$1.5M					Foreign Credit	\$2.0M	\$2.0M	\$1.5M	
Rate & Term Refi	Investment	680+	\$1.5M	\$1.0M			Rate & Term Refi	Investment	680+	\$1.5M				Rate & Term Refi	2nd Home & Investment	680+	\$2.0M	\$2.0M	\$1.5M	
		Foreign Credit	\$1.5M	\$1.0M					Foreign Credit	\$1.5M						Foreign Credit	\$2.0M	\$1.5M		
Cash Out Refi	Investment	680+	\$1.5M	\$1.0M			Cash Out Refi	Investment	680+	\$1.0M				Cash Out Refi	2nd Home & Investment	680+	\$2.0M	\$2.0M	\$1.5M	
		Foreign Credit	\$1.5M	\$1.0M					Foreign Credit	\$1.0M						Foreign Credit	\$2.0M	\$1.5M		

### PRODUCT HIGHLIGHTS

<b>Product Type</b>	30-Yr Fixed, 15-Yr Fixed, 5/6 ARM, 7/6 ARM, 10/6 ARM	<b>Credit Score</b>	Middle of 3 or Lower of 2, if available
<b>Interest Only</b>	Eligible	<b>Mtg History</b>	0x30x12, if documented
<b>Loan Amounts</b>	Min: \$150,000 - Max: \$2,000,000	<b>Credit History</b>	36-mo from Foreclosure, Short Sale, Deed in Lieu, Any Bankruptcy
<b>Loan Purpose</b>	Purchase, Rate/Term, & Cash Out	<b>Assets</b>	Min of 2-mo verified; any large deposit must be sourced
<b>Occupancy</b>	Second Home or Investment (N/O/O)	<b>Gift Funds</b>	Not Allowed
<b>Property Type and Restrictions</b>	Single Family, Attached, 2-4 Units, Condo, Leaseholds, Condo Hotels Condo & 2-4 Units - Max LTV/CLTV: 65%, Condo Hotels 65% (Purchase), 65% (Refi)	<b>Payment Sock</b>	N/A
<b>Rural Property</b>	Property up to 20-acres (non-rural) eligible for Standard Doc and Asset Utilization DSCR maximum 2-acres	<b>Tradelines</b>	US credit: Min 2 open and reporting for 24-mo with activity in the past 12-mo or 3 open and reporting 12-mo with recent activity For borrowers without US credit, two credit reference letters must be provided
<b>Unleased Properties</b>	All refinances: 5% LTV reduction if appraisal reflects any unit as vacant	<b>DTI</b>	Standard Max 50% (does not apply to DSCR)
<b>Cash Out</b>	LTV ≤ 50% - Max \$500,000 LTV > 50% - Max \$300,000	<b>Reserves</b>	12 months of PITIA 6 months with 5% LTV reduction and price adjustment Cash Out may be used to satisfy requirement
<b>Appraisals</b>	FNMA Form 1004, 1025, 1073 with interior/exterior inspection and desk review Two appraisals required if loan amount > \$2.0M	<b>Document Age</b>	90-days
<b>State Restrictions</b>	Max LTV: 65% in CT, IL, NJ, NY	<b>Prepayment Penalty</b>	Standard 3-Yr; eligible up to 5-Yr No prepay on loan amounts less than \$263,975 in PA Prepay only eligible for loans vested in LLC in IL and NJ. No prepay allowed in MD, MI.
<b>Standard Income</b>	<b>Salary/Wage:</b> Paystubs & W-2 or 2-Yr Tax Return equivalents <b>Self-Employed:</b> 2-Yr Tax Returns or 2-Yr evidence by CPA, EA, or equivalent	<b>First Time Investor</b>	Not Allowed for DSCR
<b>Asset Utilization</b>	Eligible assets divided by 84 to determine a monthly income stream	<b>Max Financial Prop</b>	\$10,000,000 in unpaid principal balance or ten (10) properties with Redstone
<b>DSCR</b>	Lower of Estimated Market Rent from 1007 or lease agreement if provided All refinances require 5% LTV reduction if appraisal reflects any vacant units	<b>Exceptions</b>	Eligible, please discuss with your CX