



Residential 30 Year 1- 4 Family Niche Sheet 2020

Highlighted General Terms

Lending Criteria	Non-Owner Occupied 1-4 Family, Condo
Asset Classes	Metro, Urban, Suburban
MSA Population Req.	\$250,000 / \$5,000,000
Loan Min/Max	680
Minimum FICO	6.25%
Floor Start Rate	Interest Only
Payment Type	360
Loan Term/Months	5-4-3-2-1
Prepayment Penalty	1st Mortgage
Lien Position	From 2.25%
Lender Origination	75%
Refinance Max LTV	75%
Purchase Max LTC	N/A
Purchase w/ Rehab	N/A
Purchase Rehab LTC	N/A
Purchase Rehab Max ARV	9 Months PITIA
Reserves Needed	1.25% to 1.35%
DSCR	None
Experience Window	Add 1.00% to Points
Loan Size \$200k - \$299k	

General Guidelines

Nationwide - Non-Owner Properites Only Considered / MSA 40,000 Population Centers
Two Recent Bank Statements Showing Actual Rents Matching the Lease
New Appraisal Only
Tenant Must not have requested forbearance and missing any payments by 30 days or more
No Foreclosure/Deed in Lieu/Short Sales within 3 Years – Must have Credit ReEstablished
Ineligible guarantors: In forbearance within last 24 months, 30 day late within last 12 mos
Must Record in LLC or Corporation Only
Subordinate Financing Not Permitted
Loans Above the loan maximum may be considered for strong Tier 1 Locations. Performing Only.

Scenarios or Questions Please Contact:

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