

LendSure Expanded Investor (DSCR) Investor Cash Flow

Program Guidelines

Borrower Type: US citizens and Permanent Resident Aliens. LLC with personal guarantee.

Debt Service Coverage Ratio (DSCR): Rental Income divided by PITIA

Rental Income Verification: Lower of Gross Rent lease or Form 1007/216. *Purchase:* Market rents FNMA form 1007 for SFR & FNMA 216 for multi-units. *Refinance:* Market rents or lease with cancelled checks for 2 months

Minimum DSCR: .75X. DSCR < 1.00X for purchase transactions only < 70% LTV.

Experience Review: First time investor must own primary residence for 12 months & Max LTV 75%

Reserve Requirements: 3 months PITI. No reserves required for LTV under 65% for purchase transactions. Cash Out may count towards reserves.

Occupancy: Non-Owner Occupied. Certification of intent not to occupy is required.

Maximum Cash Out: \$500,000. Must be used for business purpose. For cash out > 70% LTV, minimum FICO 700. Must have owned property prior for 24 months.

Loan Sizes: Up to \$1,000,000

Interest Only: 5 yr IO payment, 5/1 Hybrid ARM or Fixed, & 30 yr term. Qualify w/ 25 yr amort. 10 yr IO payment, 5/1 Hybrid ARM or Fixed, & 40 yr term. Qualify w/ 30 yr amort. Can also qualify w/start rate on I/O pmt to 45% DTI.

Mortgage Delinquency History: 0X30X24

Credit Event Seasoning: 36 months for Bankruptcy, Foreclosure, Short Sale, or Loan Modification.

Prepayment Penalty: 6 months of interest on 80% of balance for a 36 month term

Loan Terms: 30-Year Amortized & Term - 5/1 Hybrid ARM or 30-Yr Fixed. Request to waive impounds on loans < 75% LTV, Min FICO 680 with Senior Manager approval. All loans in flood zone require impounds for T&I.

Index & Adjustment Caps: Margin: 5.00 % Index: 1-Year LIBOR Floor: Start Rate. 2.0% Initial Change Cap / 2.0% Annual Cap / 5.0% Life Cap.

Qualifying Rate: Note Start Rate

Credit History: Minimum of 4 tradelines, at least 2 active

Tradeline History: 2 years

Property Types: SFR / Condos / PUD / Townhome / 2-4 Unit.
No Texas properties > 10 acres.

Deviations: Case by case with compensating factors



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