

LendSure Expanded Investor

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: 1.00X

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

Reserve Requirements: 6 months PITI. Cash Out may *not* count towards reserves.

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

Maximum Cash Out: \$350,000. Must be used for business purpose. Must have owned property prior for 24 months.

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

Interest Only:

5 year IO payment, 5/1 Hybrid ARM or Fixed, & 30 year term. Qualify with 25 year amortized payment. Payment to 50% DTI. 10 year IO payment, 5/1 Hybrid ARM or Fixed, & 40 year term. Qualify with 30 year amortized payment. Payment to 50% DTI. Can also qualify with start rate on I/O payment to 45% DTI.

Min FICO: 660

Max LTV: 80%

Mortgage Delinquency History: 0X30X24

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

Asset Verification: Sourced and Seasoned 60 days. Gift Funds at LendSure Management Discretion.

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-Year Fixed

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

Tradelin 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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