

•Foreign Investor DSCR(ratio), 1-4 units

PROGRAM: SLG-M3

Program Description: Qualification not based on income - either personal or from subject property

Products and Terms:

5/1 ARM: Fully Amortizing

7/1 ARM: Fully Amortizing

30-Yr Fixed: Fully Amortizing

Interest only program is available upon request

Eligible borrowers: Borrowers who are natural living persons may be citizens / US or foreigners. Borrowers who are eligible legal persons (LLCs and corporations) must be organized in one of the

DSCR of 1.05 IS NOT REQUIREED including the PITIA

Minimum credit score: 620 CASE-BY-CASE ECEPTION ON CREDIT SCORES LESS THAN 620 WITH COMPENSATING FACTORS. No less than three trade lines established mini mun for one 12 months, no foreclosure or bankruptcy over past 48 months. Exception could be granted for reasonable compensating factor. No foreclosure or bankruptcy over past 24 months available. Again, exception could be granted based reasonable compensation factors. Maximum permitted mortgage or rental payment delinquency is 1x30x12

Loan amounts and loan to value limits (example based on 700 min credit score):

Investment / Business Purpose /
Purchase and Rate & Term Re-fi

80% to \$750,000

75% to \$1,200,000

60% to \$2,000,000

Investment / Business Purpose /
Cash-out Re-fi

80% to \$750,000

70% to \$1,500,000

65% to \$2,000,000

Loans with foreign borrowers
limited to 70% LTV

Acceptable occupancy: Investor / business purpose properties only. Borrowers must sign a business use affidavit (no primary or second home occupancies)

Acceptable property types: 1-4 units, warrantable / non-warrantable condo (non-warrantable condos require a rate add-on)

Required reserves: Loan proceeds disbursed to Borrower may be used to satisfy the reserve requirements.

If the non Subject Property, is not owned free and clear, then required reserves must be increased by 1.5% of the of the outstanding existing mortgage

Acceptable states: 50 states and DC (US Territories not allowed)

Other Info: ARM Index - 1-yr LIBOR; Margins – owner occupied 3.25%; investor-occupied 5.25%; Floor (lifetime minimum rate) is initial note rate. Escrows required. 3-yr prepayment penalty required where permitted by law; PPP buyouts may be available. The margins may change without formal notice.