



# DSCR Matrix I Hampton U

Effective Date:  
4/12/23

Eligibility Matrix		DSCR ≥ 1.00		DSCR < 1.00	
Loan Amount	FICO	Purchase & R/T	Cash Out	Purchase & R/T	Cash Out
≤ \$1,000,000	740	80%	75%	N/A	N/A
	700	80%	70%	N/A	N/A
	680	75%	65%	N/A	N/A
	660	70%	60%	N/A	N/A
≤ \$2,000,000	Foreign National	65%	60%	N/A	N/A
	700	70%	65%	N/A	N/A
	680	65%	60%	N/A	N/A
Minimum DSCR		1.00x		0.75x	
Mortgage History		0x30x12			
FC / SS / DIL Seasoning		36 Months			
Chapter 7/11/13 BK Seasoning		36 Months			

Program Parameters	
Limits	
Minimum Loan Amount	\$100,000
Maximum Loan Amount	\$2,000,000
Maximum Cash Out	\$500,000
Products	
5/6 ARM 5/6 ARM-IO 30Y Fixed 30Y Fixed-IO	

Interest Only Features			
Product	IO Period	Amort	Maturity
5/6 ARM-IO	10 Years	20 Years	30 Years
30Y Fixed-IO	10 Years	20 Years	30 Years

Other	
Occupancy	Investment Properties only
Property Types	SFR, PUD, Townhome, 2-4 Units, Condos Non-Warrantable Condos - Max LTV 75%
Reserves	Standard: 6 Months PITI Foreign Nationals - 12 Months; Assets held in a foreign account can be used for reserves.
Cash Out	\$500,000 Max Cash-Out; Cash-Out may be used towards reserves
Interest Only	Max LTV 75%; Min DSCR 1.00x
Subordinate Financing	Not Allowed
DSCR	DSCR = Gross Rents / PITIA (fully amortizing) or Gross Rents / ITIA (interest only loans)
Lease / Gross Income	Lesser of Estimated Market Rent from Form 1007 or monthly rent from existing lease - higher lease rent allowed with (3) months receipt Unleased Properties (Refinance only) - Max LTV 70%
Citizenship	US Citizens; Permanent Resident Aliens; Non-Permanent Resident Aliens (w/ US Credit) Foreign Nationals: See guidelines for details; Min DSCR Foreign National = 1.00x
Assets	Sourced or seasoned for 60 days; Foreign Nationals: Assets must be in a U.S. FDIC insured bank for minimum of 30 days
Appraisal Requirements	One (1) full appraisal and a *CDA is required on all properties; If CDA variance is > 10%, a second full appraisal is required; Properties with a condition rating of C5 or C6 are not acceptable
Eligible Borrowers	Standard: Defined as borrowers with 12-month history of investment property ownership in the most recent 12 months First-Time Investors Allowed - Max 70% LTV. First-Time Home buyers not allowed.
Credit	Standard: 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months Acceptable tradelines must show 0x60 in most recent 12 months from application date Qualifying FICO: The lowest middle score when 3 agency scores are provided or the lower score when only 2 agency scores are provided, of all borrowers
Compliance	Compliance with all applicable federal and state regulations
Declining Markets	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 5%
Prepayment Penalty	Unless noted below, standard prepay is (6) months interest on the amount prepaid (see Seller Guide for details and further clarification); Standard Term = 3 years State Overlays: IL(APR ≤ 8%); MI(1% of amount prepaid); OH(1% of original loan amount, loan amounts ≥ \$107,633); PA(loan amounts > \$301,022); MD(2 Mos advance interest on the aggregate amount of all prepayments made in any 12 -Mos period in excess of 1/3 of the original principal amount). Not allowed: AK, IA, KS, MN, MS, NJ, NM, RI & VT.
Seller Concessions	Up to 2% towards closing
*	*CDA is for PhinanceUS use only.

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