iTrust MORTGAGE

DSCR 2nd

01/05/26

MATRIX

Investment Only DSCR >= 1.00	Max Loan Amount	Min FICO	Max CLTV	
			Rate & Term	Cash-Out
	$500,000	720	80	80
		700	75	75
		680	65	65
	$500,000	2 - 4 units	5% LTV/CLTV reduction	
	* Declining Market : Max CLTV is reduced by 5%			

General Requirements

Loan Amount	Min. Loan Amount	$ 75,000	Max. Loan Amount	$ 500,000
Min. DSCR	1.00			
Mortgage Lates	0 x 30 x 12			
Credit Events	BK / FC / SS / DIL		48 months	
Occupancy	Business Purpose Investment Properties Only			
Eligible Property	- SFR, PUD, Townhome, 2-4 Units * 2-4 Units: 5% CLTV Reduction			
Ineligible Property	Condos, Non-Warrantable Condos, Rural, Condotels, Commercial/Agricultural, Leasehold Properties, Land Trusts, Age-Restricted Communities, Hobby Farms, Modular, Land Contract & Log Homes			
Reserves	No reserves required			
Short Term Rental	Not Allowed			
DSCR	DSCR = Gross Rents / PITIA (fully amortizing). Min DSCR 1.00x			
Ownership Seasoning	Minimum 6 months ownership required			
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 - Lease in place required for all subject properties; 2+ Unit properties: Max 1 vacant unit allowed			
Citizenship	US Citizens; Permanent Resident Aliens; Non-Permanent Resident Aliens (w/ US Credit)			
Personal Guaranty	Required on all loans to Entity / LLC borrowers			
Appraisal	**For loan amounts ≤ $400,000, one of:** - AVM (see requirements below) + Property Condition Report (or) Full interior appraisal (Fannie Mae Form 1004 or 1025) **For loan amounts > $400,000:** - Full interior appraisal (Fannie Mae Form 1004 or 1025); **Other Requirements:** - Appraisal Waivers are not acceptable			
AVM Requirements	- Acceptable Vendors: Clear Capital | Confidence Rating: Clear Capital (≥ 87% / ≤ 0.13); See Guidelines for additional details - If the AVM does not provide the required FSD score or confidence rating, the AVM is considered ineligible and an iQuant from Class, an Exterior-Only or Full Interior Appraisal is required.			
Eligible Borrowers	- Natural Persons; Corporations; LLC Entities - LLC Borrowing Entities: Domestic LLC required; US Citizen / Perm Resident / Non-Perm guarantors allowed - see guidelines for details			

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General Requirements		
Credit	- Standard: 3 trades reporting for 12+ months or 2 trades reporting for 24+ months all with activity in the last 12 months or one mortgage or installment tradeline for 36+ months with 12 months activity in the last 12 months. Acceptable tradelines must show 0x60 in most recent 12 months from application date. - Qualifying FICO: The higher middle score when 3 agency scores are provided or the lower score when only 2 agency scores are provided, of all borrowers / guarantors	
Title Policy	Loan Amounts ≤ $400,000	Owner and Encumbrance Property Report.
	Loan Amounts >$400,000	Full Title Policy
Listed Properties	Properties listed for sale in prior 6 months from application are ineligible	
Escrows	Sufficient flood insurance coverage required - defined as lessor of first lien unpaid balance + 2nd lien UPB or 250,000 - documentation of sufficient coverage required	
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 CLTV is reduced by 5%	
Hazard Coverage	100% replacement cost or updated coverage to cover both the 1st and 2nd lien required	
Prepayment Penalty	- Standard = % of amount prepaid (partial or full prepayment): 5-year penalty with 5%, 4%, 3%, 2%, 1% stepdown fee structure; OR 4-year penalty with 5%, 4%, 3%, 2% - stepdown fee structure; OR 3-year penalty with 5%, 4%, 3% stepdown fee structure; OR 2-year penalty with 3% stepdown fee structure (year 1 and year 2 = 3%); OR 1-year penalty with 3% fee; Please see iTrust Mortgage Operational Prepayment Penalty Matrices for State restrictions.	
State Limitations	TN - max 180 term	