



EDGE FULL DOC & ALT DOC

Effective Date: 05/15/2024

FICO/LTV/CLTV ELIGIBILITY MATRIX			
Min. FICO	Purchase	Rate/Term	Cashout
760+	85	85	80
740+	85	85	80
720+	85	85	80
700+	80	80	80
680+	80	80	75
660+	70	70	70

PRODUCT TYPES			
Fixed Rate Terms	I/O Period	Amortization	Maturity
30 Yr	N/A	Based on Term	Based on Term
30 Yr - 40 Yr - I/O	10 Years	20 or 30 Yrs	Based on Term
ARMs Terms	I/O Period	Amortization	Maturity
5/6 ARM	N/A	30 Yr	30 Yr
5/6 ARM I/O	10 Years	20 or 30 Yrs	30 or 40 Yrs

RESTRICTIONS - 2ND HOME & INVESTMENT PROPERTY			
	Min. FICO	Purchase	RT/Cash Out
Loan Amount ≤ \$3,000,000	660	80	80/80
Investments > 75% LTV	700	80	80/80

GENERAL GUIDELINE PARAMETERS - Check guidelines for details	
Min. Loan Amount	\$125,000
Max Loan Amount	\$3,000,000
Loan Amount < \$150,000	Max 80% LTV
Loan Amount > \$1.5MM to \$2.5MM	Max 80% LTV
Loan Amount > \$2.5MM	Max 75% LTV
Loan Amount > \$2.0MM	Min 680 Fico
Cash Out Limit	LTV > 65%: \$1,000,000 LTV ≤ 65%: Unlimited
Subordination	Institutional Only (CLTV = LTV)
No Housing History	Allowed. See guidelines for full details
Non-Arms Length Transaction	Primary Residence Only. See full guidelines
Acreage Requirements	20 acres max
Impounds	Required on HPML Loans and LTV's > 80% Flood insurance must be escrowed
Primary Wage Earner Fico	Allowed
50/50 Brws Bank Stmt Income	Higher Fico Allowed
Interest Only	Max 80% LTV - 660 Min. Fico >\$2.0M to \$2.5M - Max 75% LTV >\$2.5M - Max 70% LTV
Residual Income	\$1,500 Monthly Minimum

PROPERTY TYPES	
Eligible Property Types	SFR, PUD, Modular, Condo, 2-4 Units, Condotel, Rural
Ineligible Property Types	Agricultural, Mixed Use, Co-op
Warrantable Condo	Max 85% LTV
Non-Warrantable Condo	Max 80% LTV
2-4 Units	Max 80% LTV
Condotel	Min \$150,000 - Max \$1.0MM Loan Amount Max LTV's: Purchase 75% - R&T/CO 65%

INCOME DOC TYPES ALLOWED - Max DTI 50%	
Full Doc	• Wage/Salary: Paystubs, W-2, 2 Years or 1 Year Tax Returns, IRS 4506-C, Verbal VOE • Self-Employed: 2 Yrs or 1 Yr Personal/Business Tax Returns, YTD P&L, IRS 4506-C
Alt-Doc	• 12/24 Mos Business Bank Statements • 12/24 Mos 1099 with 10% fixed exp ratio • 12/24 Mos Personal Bank Statements with 2-months business bank statements
P&L Only	• 12 or 24 Month CPA/EA/CTEC prepared P&L Only • CPA/EA/CTEC must attest they have reviewed the borrower's most recent tax return • Max LTV: Purchase & R&T 85% - C/O 80%. Max 75% LTV with <720 Fico
WVOE	• Must have 2 year employment history w/ same employer. Only base pay considered • Max LTV: Purchase & R&T 80% - C/O 70%. Min. Fico 680. 0x3x24 Housing History • No gift funds allowed. Primary Residence Only. FTHB: max 70% LTV and 45% DTI
Asset Depletion	• Eligible assets divided by 84 to determine a monthly income stream • Minimum credit score 660 - Max 80% LTV

DEBT TO INCOME RATIO	
• Max 50% DTI, up to 80% LTV • Max 45% DTI for LTVs >80% • FTHB Max DTI 45%	

RESERVE REQUIREMENTS	
Reserves (Loan Amount < \$1.00M)	3 Months
Reserves (Loan Amount > \$1.00 to \$1.5M)	6 Months
Reserves (Loan Amount > \$1.5M)	9 Months
Reserves - R&T Refinance ≤ 65% LTV	None Required
Assets and Reserves Seasoning	30 Days
Cash Out Refinance	Cash out may be used to satisfy reserve requirements

GIFT FUNDS	
Occupancy	Max Allowed
Owner Occupied	100% Gift Funds Allowed
2nd Home & Investment Property	10% Borrower Contribution Required

CREDIT HISTORY REQUIREMENTS	
Mortgage History	1x30x12 - Max 80% LTV
Credit Event (FC, BK, SS, DIL)	3+ Years
Forbearance	Only Covid forbearance acceptable. Must be released and current
Modification	3+ Years - Min 720 fico
Deferred Payments	Not allowed

TRADELINER REQUIREMENTS	
Minimum:	2 reporting for 24 months w/activity in the last 12 months or 3 reporting for 12 months with recent activity
If the primary borrower has 3 credit scores, the min. tradeline requirement is waived	
Limited Recent Tradelines: Check guidelines for full details	

APPRAISAL REQUIREMENTS	
Loan Amount ≤ \$2,000,000	1 Appraisal + CDA (unless CU score is 2.5 or less)
Loan Amount > \$2,000,000	2 Appraisals
Declining Markets	Reduce LTV by 5%
Collateral Condition Requirement	C4 or better (C5 and C6 Ineligible)

FIRST TIME HOMEBUYER	
Occupancy	Primary Residence or Second Home Only

CITIZENSHIP	
US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien allowed	





EDGE DSCR

Investor Business Purpose

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FICO/LTV/CLTV ELIGIBILITY MATRIX			
FICO	Purchase	Rate/Term	Cashout
760+	80	80	75
740 - 759	80	80	75
720 - 739	80	80	75
700 - 719	80	80	75

PRODUCT TYPES			
Fixed Rate Terms	I/O Period	Amortization	Maturity
30 Yr	N/A	Based on Term	Based on Term
30 Yr - 40 Yr - I/O	10 Years	20 or 30 Yrs	Based on Term
ARMs Terms	I/O Period	Amortization	Maturity
5/6 ARM	N/A	30 Yr	30 Yr
5/6 ARM I/O	10 Years	20 or 30 Yrs	30 or 40 Yrs

DSCR 0.80 - 0.99	
Min. Fico - Max LTV - Max LTV Cash Out	720 Fico - 75% LTV - 70% LTV
Max Loan Amount	\$1,500,000
Condotel & Interest Only	Not Permitted

GENERAL GUIDELINE PARAMETERS - Check guidelines for details	
Min. Loan Amount	\$100,000
Max Loan Amount	\$3,000,000
Loan Amount < \$150,000	Max 75% LTV
Loan Amount > \$1.5MM to \$2.0MM	Max 75% LTV
Loan Amount > \$2.0MM	Max 70% LTV
Loan Amount > \$2.0MM	Min 700 Fico
Loan Amount > \$1.5MM - Cashout	Min 700 Fico
Cash Out Limit	LTV > 65%: \$1,000,000 LTV ≤ 65%: Unlimited
Subordination	Not Permitted
No Housing History	Allowed. See guidelines for full details
Non-Arms Length Transaction	Not Permitted
Acreage Requirements	20 acres max
Impounds	Required on HPML Loans and LTV's > 80% Flood insurance must be escrowed
Qualifying Fico	Lower of all Brws Mid Fico Scores
Interest Only	Max 80% LTV - 700 Min. Fico >\$2.0M to \$2.5M - Max 75% LTV >\$2.5M - Max 70% LTV

PROPERTY TYPES	
Eligible Property Types	SFR, PUD, Modular, Condo, 2-4 Units, Condotel, Rural
Ineligible Property Types	Agricultural, Mixed Use, Co-op
Warrantable Condo	Max 85% LTV
Non-Warrantable Condo	Max 75% LTV
2-4 Units	Max 80% LTV
Condotel	Min \$150,000 - Max \$1.0MM Loan Amount Max LTV's: Purchase 75% - R&T/CO 65%

FIRST TIME INVESTOR RESTRICTIONS	
Min. Credit Score: 700	
Minimum 1.00 DSCR	
12 Months Reserves	
Verified 12-month housing payment history	
Max 75% LTV	
First Time Home Buyer not eligible	

RESERVE REQUIREMENTS	
Reserves (Loan Amount < \$1.00M)	3 Months
Reserves (Loan Amount > \$1.00 to \$1.5M)	6 Months
Reserves (Loan Amount > \$1.5M)	9 Months
Reserves - R&T Refinance ≤ 65% LTV	None Required
Assets and Reserves Seasoning	30 Days
Cash Out Refinance	Cash out may be used to satisfy reserve requirements

GIFT FUNDS	
Occupancy	Max Allowed
Investment Property	*10% Borrower Contribution Required
*Borrower does not have to contribute 10%, only document they have 10%	

CREDIT HISTORY REQUIREMENTS	
Mortgage History	0x30x12 (1x30x12 - Max 75% LTV)
Credit Event (FC, BK, SS, DIL)	*3+ Years
*Credit Events beyond seasoning requirement - Max 75% LTV	
Forbearance	Only Covid forbearance acceptable. Must be released and current
Modification	3+ Years - Min 720 fico
Deferred Payments	Not allowed

TRADELINER REQUIREMENTS	
Minimum:	2 reporting for 24 months w/activity in the last 12 months or 3 reporting for 12 months with recent activity
If a borrower has 3 credit scores, the min. tradeline requirement is waived for that borrower	
Limited Recent Tradelines: Check guidelines for full details	

APPRAISAL REQUIREMENTS	
Loan Amount ≤ \$2,000,000	1 Appraisal + CDA (unless CU score is 2.5 or less)
Loan Amount > \$2,000,000	2 Appraisals
Declining Markets (as marked by Appraiser)	Reduce LTV by 5%
Collateral Condition Requirement	C4 or better (C5 and C6 Ineligible)

CITIZENSHIP	
US Citizen, Permanent Resident Alien, Non-Permanent Resident Alien & Foreign National allowed	

FOREIGN NATIONAL	
Max LTV	70%
Reserves	12 Months

SHORT TERM RENTAL INCOME	
<ul style="list-style-type: none"> Reduce Max Qualifying LTV by 5% 100% of qualifying rental income may be used 	

