

FICO & LTV MATRIX

Debt Service Coverage Ratio (DSCR)							
Documentation	Loan Amount	Min FICO	Purchase	Rate & Term	Cash Out	DSCR Ratio	Additional DSCR Requirements
DSCR	\$1.0MM	700	65	65	65	1.25	<ul style="list-style-type: none"> • Loan Amount minimum \$250k / maximum \$1MM • 12 months PITIA reserves
	\$1.0MM	720	65	65	65	1.15	<ul style="list-style-type: none"> • Pre-payment penalty not allowed
	Ratio Calculation		$\frac{\text{Gross Income} / \text{PITIA Expenses (Interest Only, use ITIA Expenses)}}{\text{Debt Service Coverage Ratio}}$				<p>Gross Income Refer to WAB Selling Guide to determine allowable gross income</p> <p>PITIA Expenses Total principal, interest, taxes, insurance, and association dues (as applicable). Interest Only, use ITIA Expenses.</p>
PROGRAM RESTRICTIONS							
<ul style="list-style-type: none"> • 10% LTV/CLTV reduction for property located in NY & NJ • 5% LTV/CLTV reduction for property located in CT & IL • \$500k maximum cash-out 				<p><u>Ineligible:</u></p> <ul style="list-style-type: none"> • Texas cash-out, CEMAs, Co-ops 			