

Effective 11/01/2025

INVEST STAR INCOME CREDIT MATRIX
INCOME

Eligibility	Description				
Income Types	Full Document: 1 or 2 Years • W-2 & Paystubs • Tax Returns Alternative Document: 1 or 2 Years • 1099 Bank Statements: Personal or Business • 12 or 24 Months Bank Statements: 2 Years self-employed in same business required				
Bank Statement Expense Ratio	Fixed Expense Ratio:	Number of FTE/Contractors	0	1 - 5	6+
		Service Business	20%	40%	60%
		Product Business	40%	60%	80%
	Expense Letter:	Letter from CPA/accountant, IRS enrolled agent, or tax preparer subject to a minimum total expense percentage of 10%			
	Profit and Loss Statement:	Expense factor provided on a profit and loss statement prepared by a CPA/accountant, IRS enrolled agent, or tax preparer subject to a minimum total expense percentage of 10%			
Debt Ratio	45% Max DTI when LTV is greater than 80% 50% Max DTI when LTV is equal to or less than 80% 43% Max DTI when living rent free 45% Max DTI when Interest Only				
Residual Income	Minimum \$1,250 plus \$250 is required for the first dependent and then \$125 for each additional dependent to a max requirement of \$1,750.00				

LOAN TYPE RESTRICTIONS

Transaction Type	Fico	Investment					
		≤ \$1.0M	≤ \$1.5M	≤ \$2.0M	≤ \$2.5M	≤ \$3.0M	≤ \$3.5M
Purchase	760 +	85%	80%	80%	N/A	N/A	N/A
	740 - 759	85%	80%	80%	N/A	N/A	N/A
	720 - 739	80%	80%	80%	N/A	N/A	N/A
	700 - 719	80%	80%	80%	N/A	N/A	N/A
	680 - 699	80%	80%	75%	N/A	N/A	N/A
	660 - 679	80%	80%	75%	N/A	N/A	N/A
Transaction Type	Fico	Investment					
		≤ \$1.0M	≤ \$1.5M	≤ \$2.0M	≤ \$2.5M	≤ \$3.0M	≤ \$3.5M
Rate/Term Refinance	760 +	85%	80%	80%	N/A	N/A	N/A
	740 - 759	85%	80%	80%	N/A	N/A	N/A
	720 - 739	80%	80%	80%	N/A	N/A	N/A
	700 - 719	80%	80%	80%	N/A	N/A	N/A
	680 - 699	80%	80%	75%	N/A	N/A	N/A
	660 - 679	80%	80%	75%	N/A	N/A	N/A
Transaction Type	Fico	Investment					
		≤ \$1.0M	≤ \$1.5M	≤ \$2.0M	≤ \$2.5M	≤ \$3.0M	≤ \$3.5M
Cash Out Refinance	760 +	80%	80%	80%	N/A	N/A	N/A
	740 - 759	80%	80%	80%	N/A	N/A	N/A
	720 - 739	75%	75%	75%	N/A	N/A	N/A
	700 - 719	75%	75%	75%	N/A	N/A	N/A
	680 - 699	75%	75%	75%	N/A	N/A	N/A
	660 - 679	75%	75%	75%	N/A	N/A	N/A

PRODUCT TYPE RESTRICTIONS			
Eligibility	Max LTV Purchase	Max LTV Rate/Term	Max LTV Cash Out
Interest Only	80%	80%	75%
Non-Permanent Resident	75%	70%	70%
2-4 Unit	80%	75%	70%
Warrantable Condo	85%	80%	80%
Non-Warrantable Condo (680 Min. FICO)	75%	75%	70%
Condotel (680 Min. FICO)	75%	70%	65%
Rural Properties (680 Min. FICO)	80%	75%	70%
PRODUCT			
Eligibility	Description		
Fixed Products	30 Year fixed or 40 Year fixed interest only		
Arm Products	Not Allowed		
Interest Only Term	120 Months		
Loan Amount	Minimum loan amount \$100,000 • Maximum loan amount \$2,000,000		
Prepayment Penalty	Fixed percentage 1-5 year term with a 5% fixed penalty Declining structure starting at 5% with a floor of 3%		
Escrows	Escrow waiver allowed with conditions, see client guide for all details • Maximum LTV of 80% (Stacking allowed if loan qualifies) • Minimum Fico of 720		
Cash Out Proceeds	Max cash in hand limited to \$500,000 for LTV greater than 65% There is no cash in hand limitation for loans equal to or less than 65% LTV		
Guideline Continuation			
Seasoning	No seasoning to use appraised value for a Rate and Term Refinance 3 months seasoning for a Cash Out Refinance • The max loan amount is the lessor of \$750,000 or purchase price plus improvements • Minimum Fico of 680 6 months seasoning for a Cash Out Refinance • No additional restrictions No seasoning required to use appraised value on properties obtained through inheritance, divorce, or separation		
Occupancy	Investment Only		
Secondary Financing	Max CLTV is restricted to the max qualifying LTV		
Land Contract • Lease with Option to Purchase	Eligible as a rate and term refinance if seasoned for 12 months with a payment history of 0x30 for 12 months supported by canceled checks		
Texas Cash Out 50(a)(6)	Max 80% LTV • Financed points cannot exceed 80% LTV • 12 day waiting period required		
Delayed Financing	Eligible when a property was purchased by a borrower for cash with 180 days of the loan application • Purchase loan/LTV limits apply		
Fees	\$1,395 Underwriting Fee • \$1,595.00 Bank Statement Underwriting Fee \$125.00 Desk Review Fee If applicable: \$250.00 Texas Legal Document Review If applicable: \$299.00 Entity Review Fee • If applicable: \$695.00 Processing Fee		

BORROWER	
Eligibility	Description
Eligible Borrowers	US Citizen • Permanent Resident • Non-Permanent Resident
Foreign National	Not Allowed
Max Borrowers	Max 4 individuals
Vesting	Natural persons • US Domiciled Entity • Living Trusts
First Time Homebuyer	Not Allowed
First Time Investor	Must own primary residence for 12 months during the last 3 years (Max 75% LTV)
Exposure	No more than \$5,000,000 or 15 properties to one single borrower
CREDIT	
Eligibility	Description
Qualifying Credit Score	Minimum score 660 A minimum of two scores must be reporting Use the lower of two or middle of three credit scores to determine the decision score Use the decision score for the primary wage earner All borrowers must meet the minimum credit score for the program
Mortgage Status	Primary and Subject Mortgage must be current at the time of closing
Mortgage Rating	0 x 30 x 12 months for all mortgages • 1 x 30 x 12 by exception only: - Max LTV 75% - Max Loan Amount \$1,500,000
Consumer Credit	No requirement
Credit Event Seasoning	BK, FC, SS, FB, Mod require 36 month seasoning, see credit guide for more details. • 24 month seasoning by exception only: - Max LTV 75% - Max Loan Amount \$1,500,000
Covid Forbearance	Eligible if all missed payments are repaid or 3 regular payments over 90 days have been paid after forbearance has ended.
Charge-Offs and Collections	Individual collection and non-mortgage charge-off accounts equal to or greater than \$250, and accounts that total more than \$2,000, must be paid in full prior to or at closing. Medical collections are excluded up to a cumulative balance of \$10,000
Judgements and Liens	All open judgments, garnishments, and outstanding liens affecting title must be paid off prior to or at closing.
Tradelines	One (1) active tradeline rated for 24 months and Two (2) tradelines rated 12 months open or closed • One (1) mortgage tradeline rated for 12 months open or closed in last 24 months and One (1) additional tradeline
ASSETS / RESERVES	
Eligibility	Description
Assets	Seasoned for 60 days Large deposits that exceed 50% of the qualifying income must be sourced
Reserves	Cash out loan proceeds can be used for reserves • 0 Months PITIA when LTV <= 65% • 6 Months PITIA when LTV > 65% • Purchase Transactions - 3 Months PITIA with a credit score >=720 and LTV <= 80 • 12 Months PITIA for loan amounts greater than \$1,500,000 regardless of LTV
Concessions	6% for LTV ≤ 80% • 4% for LTV > 80% LTV Must be used for closings costs and prepaids
Gift Funds	Gift funds permitted after a minimum 10% borrower contribution
Gift Equity	Not eligible

PROPERTY	
Eligibility	Description
Property Type	SFR 1 - 4 Units • PUD • Condo • Non-Warrantable Condo • Condotel • Rural
Non - Warrantable Condo	Minimum FICO - 680
Condotel	Minimum FICO - 680
Property Condition	C4 or better
Minimum Sq Ft	SFR & PUD 600 sq ft • Condo Units 500 sq ft • 2-4 Units 400 sq ft
Acreage	Max 10 acres
Rural	<ul style="list-style-type: none"> • Max LTV - 80% LTV Purchase / 75% LTV RateTerm / 70% Cash-out • Minimum FICO - 680 • Max 10 acres • At least two comps must be within 5 miles of the subject property. • Property must be located on a paved road. No dirty roads.
Appraisal Requirements	Approved AMC required • SSRs required unless transferred SFR - 1004 • 2 to 4 Units - 1025 • Condo - 1073 Appraisal must be dated within 120 days of the Note Desk review required on all loans or CU Score of 2.5 or less with restrictions
Appraisal Transfers	Allowed with signed transfer letter from lender, invoice, and first generation report
Listed for Sale	Listing must be canceled prior to the Note date for a Rate and Term Refinance Listing must be canceled 90 days prior to the Note date for a Cash Out Refinance The lessor of the recent list price or appraised value will be used within 6 months of the listing
NMLS License Required	AZ, CA, OR, NV, UT, ID, ND, SD, MN, VT
COMPLIANCE	
Eligibility	Description
Max Broker Fees	<ul style="list-style-type: none"> • Loan Amounts < \$150,000: Max broker compensation which includes borrower paid compensation, lender paid compensation, business purpose premium, and total fee compensation, which includes all other fees charged by the broker such as the credit report fee, processing fee, etc., is 5% in aggregate. • Loan Amounts > \$150,000: Max broker compensation which includes borrower paid compensation, lender paid compensation, business purpose premium is 3%. Total fee compensation which includes all other fees charged by the broker such as the credit report fee, processing fee, etc. is 5% in aggregate. • Stacking Fees does not affect or allow the broker to charge in excess of the above max compensation.
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