

**InvestGen DSCR Product Matrix**

Effective 3.23.2023

Investment Property (Business Purpose)				
Maximum LTV/CLTVs		>= 1.00		
Credit Score	Loan Amount	Purchase	R/T Refinance	Cash-Out Refinance
740+	≤1,000,000	80	80	75
	1,000,001 – 1,500,000	75	75	70
	1,500,001 – 2,000,000	75	75	60
	2,000,001 – 2,500,000	70	70	60
	2,500,001 – 3,000,000	70	70	60
720	≤1,000,000	80	75	75
	1,000,001 – 1,500,000	75	75	70
	1,500,001 – 2,000,000	75	75	60
	2,000,001 – 2,500,000	70	70	60
	2,500,001 – 3,000,000	70	70	60
700	≤1,500,000	75	75	70
	1,500,001 – 2,000,000	70	70	60
	2,000,001 – 2,500,000	70	70	60
	2,500,001 – 3,000,000	70	70	60
680	≤1,500,000	75	75	70
	1,500,001 – 2,000,000	70	70	60
	2,000,001 – 2,500,000	70	70	60
660	≤1,000,000	70	70	65
	1,000,001 – 1,500,000	65	65	60
	1,500,001 – 2,000,000	60	60	55
640	≤1,000,000	65	65	60
	1,000,001 – 1,500,000	60	60	55
	1,500,001 – 2,000,000	55	55	50
Maximum LTV/CLTVs		.75 - .99 (Low Ratio)		
740	≤1,000,000	75	75	70
	1,000,001 – 1,500,000	75	75	70
	1,500,001 – 2,000,000	75	75	65
720	≤1,000,000	75	75	70
	1,000,001 – 1,500,000	70	70	65
	1,500,001 – 2,000,000	65	65	
700	≤1,000,000	75	75	70
	1,000,001 – 1,500,000	70	70	65
	1,500,001 – 2,000,000	65	65	
680	≤1,000,000	65	65	60
Maximum LTV/CLTVs		< .75 (No Ratio)		
740	≤1,000,000	65	65	60
	1,000,001 – 1,500,000	65	65	60
720	≤1,000,000	65	65	60
	1,000,001 – 1,500,000	65	65	60
700	≤1,000,000	65	65	60
	1,000,001 – 1,500,000	65	65	60
Housing History Restrictions				
Housing History	0x30x12	1x30x12 (Not Allowed on No Ratio)		
Max LTV/CLTV Purchase	No Restriction	75		
Max LTV Refinance		70		
Housing Event Seasoning Restrictions				
BK/FC/SS/DIL/Mod	≥ 36 Mo	≥24 Mo (Not Allowed on No Ratio)		
Max LTV/CLTV	No Restriction	75		
Max LTV Cash-out		70		
Property Type Restrictions				
BK/FC/SS/DIL/Mod	2 - 4 Units	Condo 720+	Condo 680 - 719	
Max LTV/CLTV	80	80	75	
Max LTV Cash-out		75	70	

**InvestGen DSCR Credit Matrix**

General Requirements	
<b>Product Types</b>	<input type="checkbox"/> 30-Year Fixed, 15-Yr Fixed, 30-yr Fixed I/O, 40-yr Fixed I/O
<b>Interest Only</b>	<input type="checkbox"/> Min Credit Score DSCR $\geq$ 1.0 - 640 <input type="checkbox"/> Max LTV: 85% <input type="checkbox"/> 120 Month I/O Period      • Qualify with Fully Amortized Pymt <input type="checkbox"/> Min Credit Score DSCR < 1.0 - 700 <input type="checkbox"/> IO Not Allowed on No Ratio
<b>Loan Amounts</b>	<input type="checkbox"/> Min: 75,000 <input type="checkbox"/> 75,000 - 100,000 Maximum 65% LTV and 1% DSCR Required <input type="checkbox"/> Max: 3,000,000 <input type="checkbox"/> 100,000 - 125,000 Maximum 75% LTV Purchase/RT or 65% LTV Cash Out and 1% DSCR Required (all loans)
<b>Occupancy</b>	Investment Properties (Business Purpose)
<b>Loan Purpose</b>	Purchase, Rate/Term, Debt Consolidation and Cash Out
<b>Cash Out</b>	<input type="checkbox"/> Cash out refinances on properties acquired in the past 12 months require DSCR of .75 <input type="checkbox"/> Condos in FL - Maximum 75% LTV <input type="checkbox"/> If LTV $\leq$ 60% - Unlimited Cash-in-Hand <input type="checkbox"/> If LTV > 60% - Maximum \$500K or unlimited with 18 Months Reserves exclusive of cash back <input type="checkbox"/> NOTE: that cash out limits do not apply to Delayed Financing Transactions
<b>Property Type</b>	<input type="checkbox"/> Single Family, Attached, Detached, Condominiums, 2-4 Unit <input type="checkbox"/> Condotels <input type="checkbox"/> Rural Properties not Eligible <input type="checkbox"/> C4 Condition rating or better
<b>Appraisals</b>	<input type="checkbox"/> FNMA Form 1004, 1025, 1073 with interior/exterior inspection <input type="checkbox"/> 2nd Full Appraisal Required for loans > \$2,000,000 <input type="checkbox"/> Appraisal Review Product to be ordered on all loans with an SSR over 2.5 with the exception of those with a full second appraisal.
<b>Declining Markets</b>	<input type="checkbox"/> Declining markets, as identified by the appraiser, require a 5% LTV reduction to a max of 80% LTV.
<b>Rural Property</b>	<input type="checkbox"/> Rural properties (as defined in the Guides) permitted up to 80% LTV; Max 20 acres
Income Guidelines	
<b>DSCR Income</b>	<input type="checkbox"/> Use lower of Estimated market rent from 1007 or lease agreement <input type="checkbox"/> Two months proof of receipt of existing lease amount required only when using higher amount of rental income from lease to qualify. <input type="checkbox"/> All refinance transactions require the property to be leased. Vacant property not eligible with the exceptions of properties leased through short term rental agencies or on certain Delayed Financing loans (see guides for details). Property must not be occupied by any member of the borrower's LLC or any family member. <input type="checkbox"/> Short term rental income permitted with use of a 12-month look back period to determine average monthly rents. Annual or monthly statements from AirBNB or similar service required. See guides for additional requirements. Short term rentals not permitted for No Ratio.
Underwriting Guidelines	
<b>Credit Score</b>	<input type="checkbox"/> Lowest Middle of 3 scores or lower of 2 for all borrowers
<b>Tradelines .75 DSCR or Greater</b>	<input type="checkbox"/> Primary wage earner has 3 scores; <u>or</u> 2 open and reporting 24-mos; <u>or</u> 3 open and reporting 12-mos; <u>or</u> 24-mos mortgage rating reporting on credit
<b>Tradelines/Credit No Ratio</b>	<input type="checkbox"/> Each borrower must have a minimum of two trades within 24 months that show a 12 month history OR a combined credit profile <input type="checkbox"/> Tradeline activity is not required. <input type="checkbox"/> Eligible trades cannot have delinquency in the past 24 months. <input type="checkbox"/> Current housing not reporting on credit may count as a trade if cancelled checks/debits are provided. <input type="checkbox"/> Multiple BKs not permitted <input type="checkbox"/> Chapter 13s must be discharged or dismissed 24+ months.
<b>Investor Experience</b>	<input type="checkbox"/> Not Required
<b>Assets</b>	<input type="checkbox"/> 30-Day Asset Verification Required

### Underwriting Guidelines (continued)

<b>Assets</b>	<input type="checkbox"/> 30-Day Asset Verification Required <input type="checkbox"/> Deposits > 50% of gross income must be sourced and seasoned on purchases
<b>Reserves .75 DSCR or Greater</b>	<input type="checkbox"/> Loan Amount ≥ \$125K to \$500,000: 3 months of PITIA <input type="checkbox"/> Loan Amount > \$500K and < \$2.0M: 6-Mos PITIA <input type="checkbox"/> Loan Amount > \$2.0M = 12 months of PITIA <input type="checkbox"/> Cash Out may be used to satisfy the requirement
<b>Reserves No Ratio</b>	<input type="checkbox"/> Loan Amount ≥ \$125K to \$500,000: 3 months of PITIA <input type="checkbox"/> Loan Amount > \$500K and < \$2.0M: 6-Mos PITIA <input type="checkbox"/> Cash Out may be used to satisfy the requirement
<b>Gift Funds</b>	<input type="checkbox"/> Allowed after min 10% borrower contribution <input type="checkbox"/> Gift funds not permitted to be used towards reserves
<b>FTHB</b>	<input type="checkbox"/> First-Time Homebuyers permitted to a maximum loan size of \$1.5m on O/O and 2nd Homes
<b>Document Age</b>	<input type="checkbox"/> 90-Days
<b>Prepayment Penalty (PPP) - Investment Property Only</b>	<input type="checkbox"/> PPP periods up to 5-Years eligible, see rate sheet <input type="checkbox"/> PPP not allowed in AK, DE, KS, MI, MN, NM, OH, and RI <input type="checkbox"/> PPP not allowed on loans vested to individuals in MD and NJ <input type="checkbox"/> IL, Cook County. Permitted when vested in an entity and rate is < 8% AND loan amount > \$250K. All other counties permitted when vested in an entity and rate is < 8%. <input type="checkbox"/> PA: Allowed regardless of loan size when closing in the name of an entity/LLC. When closing in the borrower's name: Penalties not allowed on loan amounts less than \$301,022 <input type="checkbox"/> MS: Only declining prepayment penalty structures allowed



www.westgenlending.com  
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### InvestGen DSCR Credit Matrix

Product Description	Product Code
InvestGen 30-Year Fixed Rate DSCR ≥ 1.0	D30
InvestGen 15-Year Fixed Rate DSCR ≥ 1.0	D15
InvestGen 30-Year Fixed Rate Interest Only DSCR ≥ 1.0	D30IO
InvestGen 40-Year Fixed Rate Interest Only DSCR ≥ 1.0	D40IO
InvestGen 30-Year Fixed Rate Low Ratio DSCR .75 - .99	D30LR
InvestGen 15-Year Fixed Rate Low Ratio DSCR .75 - .99	D15LR
InvestGen 30-Year Fixed Rate Interest Only Low Ratio DSCR .75 - .99	D30LRIO
InvestGen 40-Year Fixed Rate Interest Only Low Ratio DSCR .75 - .99	D40LRIO
InvestGen 30-Year Fixed Rate No Ratio DSCR	D30NR
InvestGen 15-Year Fixed Rate No Ratio DSCR	D15NR
InvestGen 30-Year Fixed Rate DSCR ≥ 1.0 Declining PPP	D30DPP
InvestGen 15-Year Fixed Rate DSCR ≥ 1.0 Declining PPP	D15DPP
InvestGen 30-Year Fixed Rate Interest Only DSCR ≥ 1.0 Declining PPP	D30IODPP
InvestGen 40-Year Fixed Rate Interest Only DSCR ≥ 1.0 Declining PPP	D40IODPP
InvestGen 30-Year Fixed Rate Low Ratio DSCR .75 - .99 Declining PPP	D30LRDPP
InvestGen 15-Year Fixed Rate Low Ratio DSCR .75 - .99 Declining PPP	D15LRDPP
InvestGen 30-Year Fixed Rate Interest Only Low Ratio DSCR .75 - .99 Declining PPP	D30LRIODPP
InvestGen 40-Year Fixed Rate Interest Only Low Ratio DSCR .75 - .99 Declining PPP	D40LRIODPP
InvestGen 30-Year Fixed Rate No Ratio DSCR Declining PPP	D30NRDPP
InvestGen 15-Year Fixed Rate No Ratio DSCR Declining PPP	D15NRDPP
InvestGen 30-Year Fixed Rate DSCR ≥ 1.0 No PPP	D30NPP
InvestGen 15-Year Fixed Rate DSCR ≥ 1.0 No PPP	D15NPP
InvestGen 30-Year Fixed Rate Interest Only DSCR ≥ 1.0 No PPP	D30IONPP
InvestGen 40-Year Fixed Rate Interest Only DSCR ≥ 1.0 No PPP	D40IONPP
InvestGen 30-Year Fixed Rate Low Ratio DSCR .75 - .99 No PPP	D30LRNPP
InvestGen 15-Year Fixed Rate Low Ratio DSCR .75 - .99 No PPP	D15LRNPP
InvestGen 30-Year Fixed Rate Interest Only Low Ratio DSCR .75 - .99 No PPP	D30LRIONPP
InvestGen 40-Year Fixed Rate Interest Only Low Ratio DSCR .75 - .99 No PPP	D40LRIONPP
InvestGen 30-Year Fixed Rate No Ratio DSCR No PPP	D30NRNPP
InvestGen 15-Year Fixed Rate No Ratio DSCR No PPP	D15NRNPP