



REVOLUTION
— FUNDING —

NON QM EXPRESS DSCR

Effective Date: 8.17.2026

Program Max LTVs/CLTVs		DSCR $\geq$ 1.00		
Loan Amount	FICO	Purchase	Rate and Term	Cash Out
\$100,000* to \$1,000,000	720	80%	80%	75%
	700	80%	75%	75%
	680	75%	75%	70%
	660	75%	75%	70%
\$1,000,001 - \$1,500,000	720	80%	75%	75%
	700	80%	75%	75%
	680	75%	70%	70%
	660	75%	70%	70%
\$1,500,001 - \$2,000,000	720	75%	70%	70%
	700	75%	70%	70%
	680	70%	65%	65%
	660	70%	65%	65%
\$2,000,001 - \$3,000,000*	700	70%	65%	65%
	680	65%	N/A	N/A
\$3,000,001 - \$3,500,000	700	70%	65%	N/A
Program Max LTVs/CLTVs		DSCR .75 TO .99**		
\$150,000 to \$1,000,000	700	75%	75%	70%
	680	70%	70%	60%
\$1,000,001 - \$1,500,000	700	75%	70%	70%
	680	70%	65%	N/A
\$1,500,001 - \$2,000,000	700	70%	65%	65%
	680	65%	60%	N/A
\$2,000,001 - \$3,000,000	700	60%	N/A	N/A
**Maximum LTV on Product Code 110 with a score below 700 is 65% for Rate and Term and ineligible for Cash Out.				
Requirements				
* Minimum and Maximum Loan Amounts		Property Overlays		
Minimum Loan Amount	\$100,000	All properties are maxed at 5 acres.		
Product Code 110 Only: Purchase 70% Max; Refi 65% Max; Min DSCR 1.25	<\$150,000	Rural or Rural Characteristics: If property is deemed Rural must be residential use only with a maximum of 5 acres. Maximum LTV: Purchase 75%; Refinance 70%. Minimum DSCR 1.00. Not eligible on Product Code 130.		
Maximum Loan Amount	\$3,500,000	2- 4 Units, Warrantable and Non-Warrantable Condos- Maximum LTV 75%. Product Code 110 Only: Maximum LTV Refinance 70%.		
Product Code 130 Max	\$3,000,000			

Credit Requirements		Vacant Property on Refinances: 5% LTV reduction from maximum with DSCR $\geq$ 1.00; 10% LTV reduction from maximum when DSCR is .75 to .99		
Mortgage History	1x30x12	Cash Out		
		Max Cash Out $\leq$ 60% - Unlimited (Unlimited not available on Product Code 110, \$1MM maximum $\leq$ 60%); Max Cash Out > 60% \$500,000		
Foreclosure Seasoning	36 Months	Products		
Short Sale/DIL Seasoning		30 YR Fixed or 30 & 40 YR Fixed IO. Interest Only: Calculate DSCR using ITIA payment. Minimum Credit Score 680. Max LTV 75% DSCR > 1.00 and 70% DSCR .75 to .99	IO Period	10 Years
Chapter 7/11/13 BK Seasoning from Discharged/Dismissed Date			Amort Term	20 or 30 Years
		ARMs	Not Available	
Reserve Requirements		Geographic Overlays		Max LTV/CLTV/Loan Amount
$\leq$ \$500,000	3 Months	All Product Codes: Baltimore, MD is ineligible		Not Available
		Philadelphia is only eligible on Product Code 130. All loans require a CDA in addition to a full appraisal. Min Loan Amount \$100,000; Max Loan Amount \$2,000,000. Minimum reserve requirement 6 months. If DSCR is .75 to .99 must have 12 months reserves.		DSCR $\geq$ 1.00 Purchase or Rate/Term Refi 80% Max; Cash out 75% Max
\$500,001 to \$1,500,000	6 Months			
\$1,500,001 to \$2,000,000	9 Months			
\$2,000,001 to \$3,500,000	12 Months	Product Code 110 Only: CT, IL, NJ & NY. Also, 2-4 Units not eligible for financing in IL and NY		Purchase max 75%; Refi 70%; Max Loan Amount \$2MM
		Seasoning Requirements		
Cash out can be used toward meeting the Reserve Requirement		Cash Out Refinances: Properties owned less than 12 mos but greater than 6 mos property value is limited to the lesser of current appraised value or purchase price plus documented improvements.		
		Not eligible for Cash Out Refi if there was a prior cash out transaction in the last 6 months.		
		Properties listed for sale in the past 6 months: Must have proof of listing cancellation prior to application. If loan purpose is cash out must have a minimum 1 year prepayment penalty (<u>Product 110 Only- requires a minimum 3 year prepayment penalty</u>). State restrictions apply. If a prepay is not permitted, the transaction is ineligible for a cash out refinance.		
Other Requirements				
Occupancy	Investment Property			
Property Types	SFR, PUD, Townhome, Warrantable Condo, Non-Warrantable Condo, 2-4 Unit			
Citizenship	US Citizen, Permanent Resident Alien and Non-Permanent Resident Alien Non-Permanent Resident capped at 75% LTV maximum			
First Time Investor	Min 680 credit score, and can document ownership and a 0x30 mortgage history for a primary residence for a minimum of 12 months within the last three years.			

Investor Experience	At least one applicant must have a 12 month history of managing/owning rental properties in the most recent three year period. No First Time Homebuyers allowed.
DSCR Calculation	Refinances must use the lower of the Lease Agreement or 1007. Purchases use the 1007.
Lease > Market Rents and Short Term Rentals	Leases Exceeding Market Rents: Refinances Only- Lease may be used to calculate the DSCR if the lease will continue for a minimum of 6 mos after the note date with documentation supporting the most recent 2 mos, on time, rental payments received by the borrower. Short Term Rentals: Purchases- Use market rents as developed by the Short Term Rental Analysis on the Appraisal apply a 20% expense factor if not applied by the appraiser. Refinances: 12 month average using the most recent 12 month rental history print out from the short term rental site using a 20% expense factor/12.
Declining Markets	If the appraisal reflects that the subject property is located in a declining market reduce the LTV by 5%.
Credit	Qualifying credit score: Lower mid-score of all borrowers/guarantors. Trade line requirements: 3 trade lines reporting for a minimum of 12-mos OR 2 trade lines reporting for a minimum of 24-mos. One trade line must have been active within the last 12 months.
Gift Funds	Must contribute 10% of own funds toward down payment. Cannot be used for reserves
Seller Concessions	Up to 6% towards closing costs
Non-Warrantable Condos	Full Condo Review Required. Only one non-warrantable feature is permitted. Allowable reasons are the following: Commercial Space- must be typical for the market, have no negative impact and be < 50% of the project space; Delinquent HOA Dues- no more than 20% of the total units in the project may be 60+ days past due; Investor Concentration- up to 60%; Single Owner/Entity- up to 25%; Litigation- is permitted as long as the lawsuit does not involve structural issues, health and safety issues, or does not impact the marketability of the project.
Prepayment Penalty	5% fixed percentage of entire outstanding principal balance. Permitted in the following states with no restrictions: AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, HI, ID, IN, KY, LA, MA, ME, MO, MT, NC, NH, NV, NY, OK, OR, SC, TN, TX, UT, VA, WA, WI, WV, & WY. 1 to 5 year prepayment terms available. Permitted in the following states with restrictions: MD (Maximum 3 years); MN (Loan amounts > \$647,200); PA (Loan Amounts > \$329,411 and applies to 1-2 Units only)
Escrows	Can be waived. Refer to pricing engine for specifics.
Approved States	Please refer to approved states
No Licensing Required	AL, CO, CT, DC, DE, FL, GA, HI, IL, IN, KY, LA, MA, MD, ME, MI, NH, NJ, NM, NY, OH, OK, PA, RI, SC, TN, TX, VA, WA, WI, WV, & WY.