



8.15.2026

Matrix				Owner Occupied			2nd Home			Non Owner Occupied			
				Full Doc	Bank Statement	1099	Full Doc	Bank Statement	1099	Full Doc	Bank Statement	1099	DSCR*
				12mo or 24mo	12mo	12mo or 24 mo	12mo or 24mo	12mo	12mo or 24mo	12mo or 24mo	12mo	12mo or 24mo	Min 1.00 DSCR
Loan Amount	Max. Combined Liens	Max DTI %	FICO	CLTV			CLTV			CLTV			
\$75,000 to \$350,000	\$2MM-90%	50%	740	90	90	90	80	80	80	80	80	80	80
	\$3MM-85%		720	90	90	90	80	80	80	80	80	80	
	\$3.5MM-80%		700	90	85	85	80	75	75	80	75	75	
	\$4MM-75%		680	85	80	80	75	70	70	75	70	70	
	\$5MM- 60%		660	80	75	75	70	60	60	70	60	N/A	
\$350,001 to \$500,000	\$3MM-85%	50%	720	85	85	85	75	75	75	80	75	75	
	\$3.5MM-80%		700	85	80	80	75	70	70	75	70	70	
	\$4MM-75%		680	80	75	75	70	65	65	70	65	65	
	\$5MM-60%		660	75	65	65	65	60	60	65	60	N/A	
\$500,001 to \$750,000	\$3.5MM - 80%	50%	720	80	80	80	70	70	70	75	70	70	
	700		80	75	75	70	65	65	70	65	65		
	\$4MM-75%		680	75	65	65	65	55	55	65	55	55	
	\$5MM-60%		660	70	60	60	60	50	50	60	50	N/A	
\$750,001 to \$850,000	\$4MM-75%	50%	720	75	75	75	N/A			N/A			
	\$5MM-60%		700	70	70	70	N/A			N/A			

Details		OO/2nd	NOO	
Assets		x	x	None required on Stand Alone 2nd mortgages.
Asset Depletion		x		Eligible on Stand Alone 2nds and Owner Occupied only. Minimum 700 credit score. Maximum CLTV 80%. Can only be used to supplement Full Doc, Bank Statement or 1099 Income. Ineligible on DSCR.
Appraisal Requirements		x	x	Loans triggering HPML and/or Loan Amounts >\$400,000 require a Full New Appraisal from an approved AMC (FNMA form 1004/1025/1073).
		x	x	Transferred Appraisals meeting the above requirements along with a transfer letter from previous lender are acceptable.
		x	x	Non-HPML loans and/or Loan Amounts <= \$400,000 allow an AVM with a 90% or higher Confidence Factor/Forecast Standard Deviation score (FSD) and an exterior only Property Condition Inspection (PCI). These products must be from one of the following vendors: Clear Capital, Collateral Analytics or HouseCanary.
		x	x	FNMA Form 1007 determining market rents is required on all DSCR loans, and on other product types as needed or when applicable.
		x	x	Declining markets maximum 75% CLTV on Owner Occupied/2nd Home. Maximum 70% CLTV on Non Owner Occupied.
Recently Listed Properties		x	x	Properties listed for sale in the last 6 months are not eligible.
Borrowers - Eligible		x	x	US Citizen
		x	x	Permanent Resident Alien
		x	x	Non-Permanent Resident Alien (with US Credit)- Primary Residence only.
Borrowers - Ineligible		x	x	Non-occupant co-borrowers
		x	x	Vesting is not permitted to be in the name of an LLC, Corporation or Partnership. Unless it is a DSCR which allows for LLC's only.
Compliance		x	x	No Section 32 or State High Cost.
		x	x	Loans must comply with all applicable federal and state regulations.
		x	x	Fully documented Ability to Repay including Borrower Attestation.
		x	x	Higher-Priced Mortgage Loans (HPML) & Higher-Priced Covered Transactions (HPCT) are permitted subject to complying with all applicable regulatory requirements.
Credit		x	x	3 tradelines reporting for 12+ months OR 2 trade lines reporting for 24+ months all with activity in the last 12 months.
		x	x	Borrowers that have three credit scores satisfy the trade line requirement.
Credit Scores		x	x	Lowest of two scores or middle of three scores. Qualifying score is the primary wage earner's representative score. When borrowers are self-employed and have equal ownership of a business the lowest representative score of all borrowers is used. If the income type is combined with Asset Depletion the lowest representative score of all borrowers is used. Additional borrowers on the loan must meet a minimum credit score of 620.
		x	x	Non-traditional credit ineligible.
Credit Event Seasoning		x	x	48 months - Foreclosure, Foreclosure Actions, Short-Sale, Deed in Lieu, Default Related Modification (using inception date for permanent modification for seasoning), Bankruptcies. No multiple events in last 7 years.
Derogatory Credit		x	x	Open/unpaid charge-offs or collection accounts ≤ \$1000 per occurrence are acceptable. Open medical collections < than \$1000 per occurrence are permitted to be left open. No delinquent revolving or installment accounts allowed at closing.
				All judgments, garnishments, outstanding liens including income tax liens & installment agreements must be paid prior or at closing.

*DSCR - Additional Requirements		X	• Standalone cash out transactions only. • Experienced Investors Only- Must have a minimum 12 months of owning and managing residential investment or commercial properties within the most recent 36 months. Proof of Investor Experience will be required. • Short-Term rental income accepted with third party documentation for a complete consecutive 12 months from rental website. • Borrower must provide a 12 month housing history paid as agreed for current primary residence. This can be documented using a VOM or VOR even if it is a private party. In the event the borrower lives rent free and/or is unable to provide a complete 12 months housing history, they would need to document ownership and 12 month mortgage history on another property. That is in addition to the mortgage history on the subject property which must be documented according to the Mortgage/Housing History section below. • Long-Term rental income qualifies with lower of the lease agreement or 1007. Lease must be provided. Currently vacant single unit property • use the 1007 to calculate DSCR. 2-4 units with a maximum of one vacant unit are eligible using lower of lease agreement or 1007 for the rented units and the 1007 on the vacant unit. • Lowest of two scores or middle of three scores. Qualifying score is the lowest representative score of all borrowers. • DSCR loans with a prepayment penalty are not subject to the 6 month seasoning requirement for being previously listed. • Minimum 1 year prepayment penalty required where allowable by state: AL, AR, AZ, CA, CO, CT, DE, FL, GA, ID, IN, KY, LA, MA, ME, MO, MT, NV, OK, OR, SC, UT, WA, WI, WV. States with restrictions: IL- Loans to individuals must have an APR < 8%, PA- Loan Amounts >\$329,411 and applies to 1-2 Units only, NC- 1, 2, 3 year only when the loan amount is < \$100,000.			
			Mortgages/Housing History	X	X	• 0x30x12 On all mortgages for all borrowers. Minimum 12 months housing history required. All must be current at funding. • The first mortgage on the subject property must report on the credit report OR can provide a VOM a with payment history from an Institutional Lender. In the event the latter is being provided, we will validate whether Lender is considered institutional.
			States	X	X	• Ineligible: AK, HI, IA, MS, ND, NE, NM, NY, SD, TX, VT, WY.
					X	• Investment properties in Baltimore, MD and Philadelphia, PA are ineligible.
				X	X	• MN- Loan Amounts <\$100,000, the note rate must be less than FNMA Average Rate +4%.
			Ineligible Senior Liens	X	X	• Loans in active forbearance or deferment are not allowed. Any deferred balance from a modification > than 12 months may remain open. If seasoned less than or equal to 12 months, the deferred balance must be paid through closing.
				X	X	• Negative amortization.
				X	X	• Reverse mortgages.
				X	X	• FHA or VA first mortgage on a purchase with an Revolution Funding piggyback.
				X	X	• 1st Liens that are assumable by another party. Except for FHA and VA- allowed due to third party approval being required.
X	X	• Balloon loans that the balloon payment comes due during the amortization period of the 2nd lien.				
X	X	• Loans that are held by a Private Party Individuals.				
X	X	• First Lien HELOC.				
X	X	• CEMA Transactions.				
Loan Amount Requirements	X	X	• Non- Traditional Mortgages: Land Contracts, Lease Options, Construction Loans, Cross Collateralized, Blanket Loans, etc. • All loan amounts must be rounded to the nearest \$100 increment staying within CLTV maximums.			
Purchase Piggyback Lien	X	X	• Allowed behind an Revolution Funding originated 1st trust deed. Income documentation type must be the same for both loans.			
Property Type	X	X	• SFR (maximum 10 acres) and PUD max CLTVs as listed above.			
	X	X	• Warrantable Condos- 75% CLTV max Owner Occupied/Second Home; 70% CLTV max Non-Owner Occupied.			
	X	X	• 2-4 Units- 75% CLTV max Owner Occupied/ Second Home; 70% CLTV max Non-Owner Occupied.			
	X	N/A	• Rural allowed on Primary Residences. Maximum CLTV 80% with 10 acres max and residential use only.			
Qualifying Payment	X	X	• Qualifying ratios based on Full Note Rate for all 2nd Mortgages.			
	X	X	• Interest Only First Mortgages are allowed with a maximum DTI at 50% when qualifying using the fully amortized payment on the remaining term after the I/O period.			
	X	X	• If the Senior Lien is an ARM with < 3 yrs remaining on the fixed period must be qualified on the higher of the fully indexed or Note rate.			
Reserves	X	X	• Not required on Stand Alone 2nds. Only required on Purchase Piggybacks according to DU or Revolution Funding NonQM 1st mortgage guidelines.			
Title Report	X	X	• ALTA Full Title Policy or ALTA Junior Policy or ALTA Short Form. Whichever used must reflect the 2nd lien loan amount.			
Seasoning	X	X	• Greater than 6 months ownership seasoning no restrictions. Less than or equal to 6 months seasoning at time of application is ineligible. • Seasoning of a prior refinance on either a 1st or 2nd mortgage less than or equal to 6 months permitted with a maximum CLTV of 80%.			
Additional Requirements	X	X	• All existing subordinate liens must be satisfied at or prior to closing with the exception of Solar Liens addressed in the 2nd mortgage guidelines. Solar identified as PACE/HERO financing must be paid in full prior to or at closing no exceptions.			
Non QM- 2nd TDs Guidelines	X	X	• Refer to Non QM 2nd TD Guidelines for additional requirements.			

Products			Doc Type Option	Qualifying Rate	Amortization Term
Fixed Rate	Fully Amortized	10 year	All	Note Rate	10 year
		15 year			15 year
		20 year			20 year
		30 year			30 year

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