



Rate Sheet - (Click Here)

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Effective Date: 8/31/23 | Revised: 8/31/23

# LendingPros **NON-QM** Matrix

NanQ "Select" and Grades																			
Full Doc / Alt Doc Purchase & R/T   Income Types Include; Full Doc, 1099, VOE, Asset Utilization, Bank Statements, P&L with 3 mos. Bank Stmt, Assets as blended income.																			
Loan Amount	Select NQM					A+					A				B		C		
	FICO to Max LTV/CLTV					FICO to Max LTV/CLTV (Min 660 FICO)					FICO to Max LTV/CLTV (Min 600 FICO)				FICO to Max LTV/CLTV (Min 600 FICO)		(Min 600 FICO)		
	740+	720+	700+	680+	660+	740+	720+	700+	680+	660+	720+	680+	640+	600+	720+	680+	640+	600+	600+
\$ 1,000,000	85%	85%	85%	80%		90%	90%	90%	85%	80%	85%	80%	80%	80%	80%	80%	80%	80%	70%
\$ 1,500,000	85%	85%	80%	75%		90%	90%	90%	85%	80%	80%	80%	75%	80%	75%	75%	75%		
\$ 2,000,000	85%	80%	75%	75%		90%	90%	85%	80%	75%	75%	75%		70%	65%	50%			
\$ 2,500,000	80%	75%	75%	65%		80%	80%	80%	75%	70%	70%			60%	50%				
\$ 3,000,000	75%	75%	65%	60%		80%	80%	75%	70%	60%	65%	60%		50%					
\$ 3,500,000						65%	65%	60%	60%	50%	50%								
\$ 4,000,000						65%	60%	50%											
Purchase	Max 85%					Max 90%					Max 85%				Max 80%		Max 70%		
Rate & Term	Max 80%					Max 85%					Max 80%				Max 80%		Max 70%		
Cash Out	5% Reduction   Max 75%					5% Reduction   Max 80%					5% Reduction   Max 75%				5% Reduction   Max 70%		Not allowed		
Housing History	0 x 30 x 24   Rent free not allowed					0 x 30 x 12					1 x 30 x 12				1 x 60 x 12		1 x 120 x 12		
Credit Event (BK,SS,FC,DIL)	48 Months Multiple unrelated credit events not allowed					36 Months (12 on BK 13 w/pay history)					24 Months (Settled on BK 13 w/pay history)				18 Months (Settled on BK 13 & SS/DIL)		Settled		
Min Loan Amount	<ul style="list-style-type: none"> <li>Full Doc Min. 150K</li> <li>Alt Doc Min. 150K</li> </ul>					<ul style="list-style-type: none"> <li>Full Doc Min. 125K</li> <li>Alt Doc Min. 125K</li> </ul>					<ul style="list-style-type: none"> <li>Full Doc Min. 125K</li> <li>Alt Doc Min. 125K</li> </ul>				<ul style="list-style-type: none"> <li>Full Doc Min. 125K</li> <li>Alt Doc Min. 125K</li> </ul>		<ul style="list-style-type: none"> <li>Full Doc Min. 125K</li> <li>Alt Doc: Not Allowed</li> </ul>		
Max LTV	Non-Owner Occupied - 75% 2nd Home - 75% Condo - 85% Condo Non-Warrantable - NA Condotel - NA 2 Unit - 80% 3-4 Unit - 75% Rural - NA					Non-Owner Occupied - 85% 2nd Home - 85% Condo - 85% Condo Non-Warrantable - 75% Condotel - 75% 2 Unit - 85% 3-4 Unit - 80% Rural - 70%					Non-Owner Occupied - 80% 2nd Home - 80% Condo - 80% Condo Non-Warrantable - 75% Condotel - 75% 2-4 Unit - 80% Rural - 70%				Non-Owner Occupied - 75% 2nd Home - 75% Condo - 75% Condo Non-Warrantable - 70% Condotel - 65% 2-4 Unit - 75% Rural - 65%		NOO - No 2nd Home - No Condo - 65% Condo NW - No Condotel - No 2-4 Unit - No Rural - No		
DTI <i>50-55% DTI see below<sup>1</sup></i>	<ul style="list-style-type: none"> <li>Full Doc: Max 45%</li> <li>Alt Doc: Max 45%</li> </ul>					<ul style="list-style-type: none"> <li>Full Doc: Max 50%, Max 45% if ≥ 85% LTV</li> <li>Alt Doc: Max 50%, Max 45% if ≥ 85% LTV</li> </ul>					<ul style="list-style-type: none"> <li>Full Doc: Max 50%, Max 45% if ≥ 85% LTV</li> <li>Alt Doc: Max 50%, Max 45% if ≥ 85% LTV</li> </ul>				<ul style="list-style-type: none"> <li>Full Doc: Max 50%</li> <li>Alt Doc: Max 43%</li> </ul>		<ul style="list-style-type: none"> <li>Full Doc: Max 50%</li> <li>Alt Doc: Not allowed</li> </ul>		
One Year Self-Employed	Not allowed					Max 80% LTV • Min 660 FICO • Bank Stmt. Only					Not allowed				Not allowed		Not allowed		
Asset Utilization	Not allowed					Max 80% LTV   Max \$2m					Max 80% LTV   Max \$2m				Max 80% LTV   Max \$2m		Not allowed		
VOE Only	Not allowed					<ul style="list-style-type: none"> <li>Max 80% LTV</li> <li>Max 70% LTV - Cash Out &amp; 1st-Time Buyer</li> </ul>					<ul style="list-style-type: none"> <li>Max 80% LTV • Min 620 FICO</li> <li>Max 70% LTV - Cash Out &amp; 1st-Time Buyer</li> </ul>				<ul style="list-style-type: none"> <li>Max 80% LTV • Min 620 FICO</li> <li>Max 70% LTV - Cash Out &amp; 1st-Time Buyer</li> </ul>		Not allowed		
1099 Only	Not allowed					Max 80% LTV   2 Most Recent Bank Stmt					Max 80% LTV   2 Most Recent Bank Stmt				Max 80% LTV   2 Most Recent Bank Stmt		Not allowed		
Condotel	Not allowed					<ul style="list-style-type: none"> <li>75% LTV Max • R/T &amp; CO 65% LTV Max</li> <li>\$1.5M Max LA • \$250,000 Min LA</li> <li>Foreign National, ITIN ineligible</li> </ul>					<ul style="list-style-type: none"> <li>75% LTV Max • R/T &amp; CO 65% LTV Max</li> <li>\$1.5M Max LA • \$250,000 Min LA</li> <li>Foreign National, ITIN ineligible</li> </ul>				<ul style="list-style-type: none"> <li>65% LTV Max</li> <li>\$1.5M Max LA • \$250,000 Min LA</li> <li>Foreign National, ITIN ineligible</li> </ul>		Not allowed		
ITIN	Not allowed					<ul style="list-style-type: none"> <li>660+ FICO • Max 85% LTV • \$1.5M Max LA</li> <li>&gt; 80% LTV \$1M Max LA • NOO Max 80% LTV</li> <li>Full Doc &amp; 12 mos Bank Stmt only</li> </ul>					<ul style="list-style-type: none"> <li>700+ FICO • Max 80% LTV • \$1.5M Max LA</li> <li>Full Doc &amp; 12 mos Bank Stmt only</li> </ul>				Not allowed		Not allowed		
DACA	Not allowed					Max 85% LTV					Max 80% LTV				Max 75% LTV		Not allowed		
Foreign National 2nd Home/NOO	Not allowed					<ul style="list-style-type: none"> <li>700+ FICO • Max 75% • C/O 65%</li> <li>\$2M Max LA</li> </ul>					<ul style="list-style-type: none"> <li>700+ FICO • Max 75% • C/O 65%</li> <li>\$2M Max LA</li> </ul>				Not allowed		Not allowed		
Reserves	6 Months min., <i>cash-out cannot be utilized</i>					≤ 75% LTV No Reserves   > 75% 3 Mos., > 80% 6 Mos.					≤ 65% LTV No Reserves   > 65% 3 Mos.				3 Months min.				
	Add'l Financed Properties - Contact AE					Non-Owner Occ., ≤ 70% LTV No Reserves   > 70% 3 mos.   All Products <i>cash-out can be utilized</i>   Loan Amt > \$3m, 12 mos. reserves; > \$2m, 6 mos. reserves, <i>cash out cannot be utilized</i>   2 mos for each additional financed property													

NanQ Investor Programs									
DSCR Select Ratio 1.25   DSCR Ratio 1.0   No-Ratio Ratio < 1.0									
Loan Amount	Select DSCR		DSCR					No Ratio	
	FICO to Max LT/CLTV		FICO to Max LTV/CLTV					FICO to Max LTV/CLTV	
	740+	700+	740+	720+	680+	640+	620+	640+	
\$ 1,000,000	75%	75%	85%	85%	80%	75%	70%	70%	
\$ 1,500,000	75%	75%	85%	85%	80%	70%	65%	65%	
\$ 2,000,000	75%	70%	80%	80%	75%	70%	60%	60%	
\$ 2,500,000	70%	65%	75%	75%	70%	65%	55%	55%	
\$ 3,000,000	65%	60%	70%	70%	65%	≤ 60%	≤ 50%	50%	
\$ 3,500,000			65%	65%					
\$ 4,000,000									
Purchase	Max 75%		Max 85%					Max 70%	
Rate and Term	Max 75%		Max 85%					Max 70%	
Cash Out	5% Reduction   Max 75%								
Ratio	Min 1.25 Ratio		Min 1.00 Ratio   >80% LTV Min 1.20 Ratio					Min 0.75 Ratio	
Housing History	0 x 30 x 12		1 x 30 x 12					0 x 30 x 12	
Credit Event (BK,SS,FC,DIL)	48 Months		36 Months (12 BK 13 & 24 SS/DIL, Ch. 7 BK)					36 Months	
Reserves	3 Months		> 65% LTV, 3 Mos.; <i>cash-out can be utilized</i> ; 12 Mos. on Foreign Nationals; 3 Mos. for Inexperienced Investors, cash out cannot be utilized					6 Months	
	Loan Amt > \$3m, 12 mos. reserves; > \$2m, 6 mos. reserves, cash out cannot be utilized								
Min Loan Amount	Min. \$250,000		Min. \$100,000					Min. \$100,000	
Max LTV	Condo - 75% Condo NW - No Condotel - No 2-4 Unit - No Rural - No		Condo - 80% Condo Non-Warrantable (Max \$3.0M) - 75% Condotel - 75% 2-4 Unit - 80% Rural - 65%					60% 60% No 60% No	
Short Term Rentals	Not allowed		5% Reduction   Max 80%					Not allowed	
Declining Mkt Rent	≥ 1:1 DSCR Max LTV 65% OR Program Max LTV ≥ 1.25 DSCR								Not allowed
Recently Listed w/C/O (< 6Mos. Off Mkt)	≥ 3 mos. Off Mkt., ≥ 3 mos. Leased, 3 mos. Reserves (not from C/O), 1 yr. min. PPP required, 70% Max LTV								Not allowed
Condotel	Not allowed		<ul style="list-style-type: none"> <li>75% LTV Max • R/T &amp; CO 65% LTV</li> <li>\$1.5M Max • \$250,000 Min</li> </ul>					Not allowed	
ITIN	Not allowed		<ul style="list-style-type: none"> <li>700+ FICO • Max 75% LTV • \$1.5M Max</li> <li>Condotel ineligible</li> </ul>					Temporary Suspension	
Foreign National	Not allowed		<ul style="list-style-type: none"> <li>700+ FICO • Max 75% • C/O 65% • Max LA \$2M</li> <li>Condotel Ineligible</li> </ul>					Temporary Suspension	
DACA	Not allowed		Max 80% LTV					Not allowed	
Interest Only	<ul style="list-style-type: none"> <li>Qualify on IO Payment ALL States</li> <li>Reserves based on IO Pmt</li> </ul>								

Loan Programs		
ARM Fully Amortized	Fixed Fully Amortized	Interest-Only (IO)
<ul style="list-style-type: none"> <li>5/6 SOFR: (2/1/5 Cap Structure)</li> <li>7/6 SOFR: (5/1/5 Cap Structure)</li> <li>Not Available on Select NQM</li> </ul>	<ul style="list-style-type: none"> <li>15-Year Fixed (180 Months)</li> <li>30-Year Fixed (360 Months)</li> <li>40-Year Fixed (480 Months)</li> </ul>	<ul style="list-style-type: none"> <li>Min 640 FICO • Max 80% LTV</li> <li>Reserves based on IO payment</li> <li>30-Year Fixed IO (120mos. IO + 240mos. Amor.)</li> <li>40-Year Fixed IO (120mos. IO + 360mos. Amor.)</li> <li>5/6 IO SOFR: (2/1/5 Cap Structure)</li> <li>7/6 IO SOFR: (5/1/5 Cap Structure)</li> <li>IO Not Available on Select NQM</li> </ul>



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Additional Product Details: ALL Products & DSCR	
<p><b>Cash In Hand Limit (Based on LTV)</b>            LTV ≤ 65%: \$1.5M max cash in hand            LTV &gt; 65% ≤ 70% \$1M max cash in hand            LTV &gt; 70% \$500K max cash in hand            Free &amp; Clear: \$1.5M max cash in hand and max LTV 65%            Vacant Properties: \$750K max cash in hand</p>	<p><b>Appraisal</b></p> <ul style="list-style-type: none"> <li>Loan Amount &gt; \$1,500,000 &amp; ≤ \$2,000,000: 1 appraisal allowed if completed by Preferred AMC, ARR Required   2 appraisals required if 1st appraisal NOT completed by Preferred AMC, 2nd Appraisal must be from the Preferred AMC</li> <li>Loan Amount &gt; \$2,000,000: 2 appraisals, 1st appraisal must be from Preferred AMC - 2nd appraisal can be from Approved AMC, ARR required on lower valued appraisal</li> <li>Loan Amount &lt; \$1,500,000: 1 Appraisal required &amp; CU ≤ 2.5 = No Add'l Requirements   1 Appraisal required &amp; CU &gt; 2.5 = ARR or CCA required, 10% variance allowed</li> </ul> <p><a href="#">Approved AMC List Link</a></p>
<p>Gift funds</p>	<p>100% with 10% LTV reduction OR Min 5% buyer own funds   Gift of Equity not allowed for Select NQM</p>
<p>Over \$3,000,000+ Loan Amount</p>	<p>See Guides for Appraisal &amp; Credit Overlay</p>
<p>Impound Waivers</p>	<p>Owner / 2nd Home: only if NOT HPML loan; Non-Owner is allowed (see rate sheet)</p>
<p>Seasoning</p>	<p>Cash-Out: ≥ 6 months ownership, &gt; 6 months since a prior Cash-Out   ITIN: ≥ 12 months ownership for Cash-Out, ≥ 6 months ownership for Rate/Term</p>
<p>Residual Income</p>	<p>\$1250/mo. + 250 1st + 125 others</p>
<p>Min sq. footage</p>	<p>(SFR: 600sq.ft.) (Condo: 500sq.ft.) (2-4 Units: 400sq.ft. ea.)</p>
<p>Financed Property Limits</p>	<p>20 financed properties incl subject (non DSCR). • LS Exposure - \$5m or 6 Properties</p>
<p>Pre-Payment Penalty</p>	<p>6 months interest on 80% of the original balance. Not allowed in: MI, MN, NJ*, NM. *Allowed to close in the name of a Corp. Refer to Rate Sheet or PPP Chart.</p>
<p>Debt Consolidation</p>	<p>Follows R/T Refi FICO, 80% Max LTV, OO Only (Max 5K Cash)</p>
<p>State Restrictions</p>	<p>Texas Cash-Out: Max 80% LTV (Owner-Occ, per TX 50(a)(6))   Georgia DSCR \$2,000,000 Max LA</p>
<p>Private Party VOR's</p>	<p>LTV ≤ 80% &amp; ≥ 660 FICO   LTV ≤ 70% &amp; ≥ 600 FICO</p>
<p>Foreign National</p>	<p>1.) Asset Utilization only for 2nd Home &amp; NOO when not DSCR 2.) 12 Mo Res. all Occupancy types</p>
<p>Non-Occupant Co-Borr</p>	<p>Purchase / Rate &amp; Term Only (Grades A, A+, B only)</p>
<p>Declining Markets</p>	<p>Areas designated declining value on the appraisal will take a 5% reduction in LTV from qual. program max, when &gt; 70% LTV</p>
<p>50.01% - 55% DTI</p>	<p>Full Doc-   6 Months Reserves   Max 80% LTV   Min 660 FICO   Primary Only   Purchase Only   Grades A+*   \$1,500,000 Max LA</p>
<p>Tradelines Requirements</p>	<p>3 tradelines reporting 12 months with activity in last 12 months, OR 2 tradelines reporting for 24 months with activity in last 12 months. See guides for other options when borrower(s) do not meet min criteria. (ITIN see ITIN Guides)</p>
<p>Delayed Financing</p>	<p>≤ \$1.5M LA program max LTV/CLTV, &gt; \$1.5M LA 70% max LTV/CLTV   DSCR only - unleased/vacant &gt; 3 mos must follow unleased property LTV/CLTV restrictions and Cash in Hand Limit - Vacant Properties</p>
<p>Temporary Buydowns</p>	<p>2:1 and 1:0   30 year fixed, Purchase transactions only   Primary, Second Homes and Investment Properties eligible</p>

Additional DSCR Guides	
<p><b>Debt Service Coverage Ratio Requirements</b></p> <ul style="list-style-type: none"> <li>Gross Income/PITIA or ITIA; Qualified on cash flow of subject property.</li> <li>Gross Income: Lower of estimated market rent from Form 1007 and monthly rent from existing lease (if lease amount is higher, needs to be documented with two months proof of receipt of rent or if brand new lease see guidelines).</li> <li>Experienced Investor: Must have at least ONE of the following:               <ol style="list-style-type: none"> <li>Owned 2 or more properties greater than most recent 12 months.</li> <li>Owned 1 investment property for greater than the most recent 24 months.</li> <li>Ownership in commercial RE within the last 12 months.</li> </ol> </li> <li>Inexperienced Investor: Must have owned a residence (primary or investment) in the most recent 12 mos., for a min of 12 mos. 80% Max LTV   \$1,500,000 Max LA   Max 60% LTV for No-Ratio &lt; 1.00   C/O NA for No-Ratio Inexperienced Investor   3 Mos. reserves, cash out cannot be utilized</li> </ul>	
<p><b>Tradelines</b></p> <p>Tradelines for mortgages that reflect on credit report that have been paid off or sold in the last 12 months can meet the above requirements. Inexperienced investor, all borrowers must meet inexperienced definition. No first-time home buyers are allowed with inexperienced. Experienced Investor, only one borrower has to meet the experienced investor definition, all other borrowers can either be inexperienced or first-time home buyer. All properties to meet above definitions must be domiciled in the United States (Foreign National excluded).</p>	
Limited Tradelines	Max 70% LTV see guidelines, not available on Select DSCR and No Ratio.
Additional Reserves	Add'l Financed Properties - Not Applicable
Occupancy	Non-Owner Occupied Only, Investment Properties Only.
<p><b>Short Term Rentals</b></p> <p>Purchase or Refi (R/T &amp; C/O)</p> <ul style="list-style-type: none"> <li>1 Unit SFR, 2-4 Unit (Refi only), PUD and Condo eligible</li> <li>No first-time investors</li> <li>Apply 20% Management Fee Reduction to Income</li> <li>Document Income with 1007/1025 supported by 12 mos history of payments OR AirDNA/Overview Report (purch. only) contact AE</li> <li>Rural not available</li> <li>Vacant ok</li> </ul>	<p><b>Vacant / Unleased Properties</b></p> <ul style="list-style-type: none"> <li>Purchase Transaction Program Max</li> <li>Refinance Rate/Term               <ul style="list-style-type: none"> <li>Loan Balance ≤ \$1,000,000 – 70% LTV Max</li> <li>Loan Balance ≤ \$2,000,000 – 65% LTV Max</li> </ul> </li> <li>Refinance Cash-Out               <ul style="list-style-type: none"> <li>Loan Balance ≤ \$1,500,000 – 60% LTV Max</li> </ul> </li> <li>Appraisal from LP Preferred AMC only*</li> <li>LOE for cause of vacancy               <ul style="list-style-type: none"> <li>*(contact AE for details)</li> </ul> </li> </ul>

Links			
<a href="mailto:Scenario@golendingpros.com">Scenario@golendingpros.com</a>	<a href="mailto:EZCalc@golendingpros.com">EZCalc@golendingpros.com</a>	<a href="mailto:LockDesk@golendingpros.com">LockDesk@golendingpros.com</a>	<a href="mailto:CondoReview@golendingpros.com">CondoReview@golendingpros.com</a>

\*All Adjustments on this matrix are cumulative, all LTV calculations start from the highest LTV allowed per product.

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