# RISE TPO DSCR 5-8 Unit Residential Matrix

Effective Date: 11.10.26 | Revised Date: 11.10.26

## Single Investment Property 5 – 8 Unit Residential

| Loan Amount | DSCR FICO to Max LTV/CLTV | | | |
|---|---|---|---|---|
| | FICO | Purchase | Rate/Term | Cash-Out |
| $1,500,000 | 720 | 75% | 75% | 65% |
| | 700 | 75% | 75% | 65% |
| | 680 | 70% | 65% | 60% |
| $2,000,000 | 720 | 70% | 70% | 65% |
| | 700 | 70% | 65% | 65% |
| | 680 | 65% | 65% | 60% |
| $2,500,000 | 720 | 65% | 60% | 60% |
| | 700 | 65% | 60% | 60% |
| | 680 | | | |
| $3,000,000 | 720 | 60% | 55% | |
| | 700 | 60% | 55% | |
| | 680 | | | |

| | |
|---|---|
| **Loan Programs** | • 15-Year Fixed (180 Months)<br>• 30-Year Fixed (360 Months)<br>• 30-Year Fixed IO (120 mos IO + 240 mos Amort)<br>Maximum loan term cannot exceed 30 years |
| **Interest Only** | Qualify with IO payment based on 10yr IO term |
| **Product Type** | Residential 5-8 Units |
| **Loan Purpose** | Purchase, Rate/Term and Cash-Out |
| **Occupancy** | Investment |
| **Loan Amounts** | • Min: $350,000 • Max: $3,000,000 |
| **Geographic Restrictions** | • See State Licensing Map on website<br>• All subject properties located in Baltimore City, MD (and it's neighborhoods) are temporarily ineligible |
| **Cash In Hand** | $1.0MM max • 65% max LTV |

### DSCR

- Minimum DSCR ≥ 1.00
- DSCR = Eligible monthly rents/PITIA (loans with an interest only feature may use the ITIA payment)
- Reduce qualifying rents by any management fee reflected on the appraisal report

### General Requirements

| | |
|---|---|
| Investor Experience | • Experienced Investor:<br>Borrower(s) with history of owning & managing non-owner occupied income-producing investment real estate for at least 1 year within the last 3 years<br>• Only 1 borrower has to meet the Experienced Investor definition |
| Borrowers | • U.S Citizens, Permanent Resident Aliens, Non-Permanent Resident Aliens<br>• Foreign Nationals, ITIN, DACA are not allowed |
| Housing History | • 0 x 30 x 12 & 1 x 30 x 24 |
| Credit Event | • BK/FC/SS/DIL/Mod: > 36 Mos seasoning |
| Interested Party Contributions (IPC) | • May not exceed 3% |
| Prepayment Penalty | • Refer to PPP Matrix for state specific details |
| Recently Listed with C/O | • Must be delisted 180 days prior to application |

### Income Requirements

| | |
|---|---|
| Income | • Leased - Use lower of estimated market rent or lease agreement<br>• Reduce qualifying rents by any management fee reflected on the appraisal report. Purchases only - 8% fixed expense factor applied if management fee is not listed.<br>• Use 75% of market rents for vacant unit, no more than 2 vacant units allowed<br>• STR income ineligible, considered a vacant unit and no income used |
| Leased Units | • Existing leases with ≥ 6 mos initial term to be provided<br>• Month-to-month leases allowed w/prior lease of ≥ 6 months & most recent 2 mos receipt<br>• Individual room leases, Single Room Occupancy (SRO) or boarder leases ineligible<br>• Commercial use of the unit is not allowed<br>• STR income not permitted, considered a vacant unit and no income used |
| Unleased Units | • Maximum 2 vacancies |

### Property Requirements

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|---|---|
| Appraisals | • Appraisals to be dated no more than 120 days prior to Note date<br>• New appraisal required if dated more than 120 days prior to Note date<br>• 350 Min Sq footage<br><br>• Hybrid appraisal/narrative reports are ineligible<br>• Full interior inspection of all units with photos required<br>• Acceptable appraisal forms:<br>◦ FHLMC 71A/71B, FNMA Form 1050, or a similar short form for 5+ unit residential properties<br>◦ Narrative reports are also acceptable w/sales approach with repeat sales analysis<br><br>• Attachments required for appraisal reports:<br>◦ Rent Roll<br>◦ Income and Expense Statement<br>◦ Photos of subject including exterior/interior and street scene<br>◦ Aerial photo<br>◦ Sketch or floor plan of typical units<br>◦ Area map<br>◦ Plot plan or survey<br>◦ Appraiser qualifications |
| Review Product | Commercial Sales and Income BPO (exterior) is required on all properties<br>• Appraised value used when BPO is greater than or no more than 10% below appraised value<br>• BPO value used when BPO is more than 10% below appraised value |
| Property Restrictions | • Properties > 2 acres not allowed<br>• Rural properties and Leaseholds ineligible<br>(Contact AE for complete list of ineligible property types and transactions) |
| Property Condition | • No fair or poor ratings<br>• No environmental issues (storage or use of hazardous material e.g., Dry Cleaners, Laundromat)<br>• No health or safety issues (e.g., broken windows, stairs)<br>• No excessive deferred maintenance that could become a health or safety issue for tenants<br>• No structural deferred maintenance, (e.g., foundation, roof, electrical, plumbing) |

### Seasoning Requirements

| Rate/Term Refinance | Cash-Out Refinance |
|---|---|
| • Acquired ≤ 6 months - Lesser of the current appraisal value or purchase price plus documented improvements (if any) is used<br>• Acquired > 6 months - Appraised value is used | • Acquired > 6 months & < 12 months - Lesser of the current appraisal value or purchase price plus documented improvements (if any) is used<br>• Acquired > 12 months - Appraised value used |

### Underwriting Requirements

| Reserves | Standard Tradeline Requirements |
|---|---|
| • 6 months<br>• > $1.5MM loan amount: 9 months<br>• Cash out may not be used to satisfy requirement | • 3 tradelines reporting 12 months with activity in last 12 months , or<br>• 2 tradelines reporting for 24 months with activity in last 12 months, or<br>• 1 revolving tradeline reporting for 60 months with activity in the last 12 months, or<br>• 1 installment tradeline reporting for 36 months with activity in the last 12 months<br>• If each borrower has 3 credit scores, the minimum tradeline requirement is met. Any borrower with less than 3 credit scores must independently meet the minimum tradeline requirement. When closing in an entity, if the member with highest percentage of ownership has 3 credit scores, the minimum tradeline requirement is met. If all members have equal ownership shares each borrower evaluated individually.<br>• Limited tradeline option is not allowed<br>**Note:** Borrower's credit scores primarily based on thin credit—such as authorized user accounts, self-reported accounts, or recently opened accounts with limited activity—must still meet one of the standard tradeline requirements |

| Credit Score | Document Age | Assets | Escrows |
|---|---|---|---|
| • Lowest decision score<br>• When vesting in an entity, decision score of the member with the highest percentage of ownership used<br>• If all members have equal ownership, the lowest score is used<br>• If members are married and each owns 50%, the higher score may be used | • 90 days | • Min of 30 days asset verification required<br>• Gift funds ineligible | • Escrows for insurance and taxes required |

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