



Ameritrust Platinum DSCR (5 – 10 Units Multi or 2 – 8 Units Mixed) Matrices

Investment Property (Business Purpose)					
Min Credit Score	Max Loan Amount	Max LTV Purchase	Max LTV R/T Refinance	Max LTV Cash-Out Refinance	Property Type
>=1.00 DSCR					
720+	1,500,000	75	75	75	Residential 5-10 Units and Mixed use 2-8 Units
	2,000,000	75	70	65	
	2,500,000	70	70	65	
	3,000,000	70	70	65	

Housing History	Housing Event Seasoning
0x30x24	<ul style="list-style-type: none"> BK/FC/SS/DIL/Mod: 24 Months

Geographic Restrictions
<ul style="list-style-type: none"> FL: Foreign Nationals and Non-Permanent Resident Aliens from the Republic of China are ineligible. MD: All loans located in Baltimore City are ineligible. NY: <ul style="list-style-type: none"> See NY Subprime section for requirements. Mixed Use and Multi Housing Product ineligible in Orange County.

General Requirements	
Product Type	<ul style="list-style-type: none"> 30-Yr Fixed, 15-Yr Fixed 40-Yr Fixed I/O (10 year I/O period, and remaining term fully amortizing) 30-Yr Fixed I/O (10 year I/O period, and remaining term fully amortizing) 5/6 and 7/6 SOFR ARMs, 30-Yr Term – Fully Amortizing
Interest Only	<ul style="list-style-type: none"> Max LTV: 75%
Loan Amount	<ul style="list-style-type: none"> Min: \$250,000 and Max \$3,000,000 Loan sizes under \$400,000 require a 5% reduction to LTV
Occupancy	<ul style="list-style-type: none"> Investment Properties (Business Purpose)
Loan Purpose	<ul style="list-style-type: none"> Purchase, Rate/Term, and Cash-Out
2-1 Temporary Buydown	<ul style="list-style-type: none"> Not permitted
Cash-Out	<ul style="list-style-type: none"> Max cash-out: \$1,000,000
Investor Experience	<ul style="list-style-type: none"> No First Time Investors for 2-8 units Mixed Use: Borrower must have a history of owning and managing commercial or residential real estate for at least 1 year in the last 3 years First Time Investors are permitted on 5-10 Unit Residential properties with a 0x30x24 housing history or when the primary is owned free and clear
First Time Homebuyer	<ul style="list-style-type: none"> Considered, see Guidelines
Max Number of Financed Properties	<ul style="list-style-type: none"> No restrictions
Borrower Eligibility	<ul style="list-style-type: none"> U.S. Citizens Non-Permanent Resident Aliens (See Geographic Restrictions) Permanent Resident Aliens Foreign Nationals (See below)



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General Requirements - Continued	
Foreign National	<ul style="list-style-type: none"> Min DSCR ≥ 1.00 Foreign Credit is permitted. Reserves: 12 months PITIA <p>LTV Requirements:</p> <ul style="list-style-type: none"> $\leq \\$2.0M$ = Purch & R/T: 70% LTV or Cash-Out: 65% LTV $> \\$2.0M - \\$2.5M$ = Purch & R/T: 65% LTV or Cash-Out: 60% LTV $> \\$2.5M - \\$3.0M$ = Purch & R/T: 60% or Cash-Out: 55% LTV
Property Type	<ul style="list-style-type: none"> Residential 5-10 Units Mixed Use 2-8 units. For properties with less than 5 units, at least 1 unit must be commercial. <ul style="list-style-type: none"> 2-3 Units: Max 1 commercial unit 4-5 Units: Max 2 commercial units 6-8 Units: Max 3 commercial units Commercial space must not exceed 49% of the total building area Multiple buildings on one parcel are not permitted.
Rural Properties	<ul style="list-style-type: none"> Not permitted
Property Requirements	<ul style="list-style-type: none"> Minimum 400 square feet per unit Must be accessible for year-round residential use Contain a full kitchen and bath Represent the highest and best use of the property Not contain any health or safety issues
Property Condition	<ul style="list-style-type: none"> No fair or poor ratings No environmental issues (Storage or use of hazardous material, ex. Dry Cleaners, Laundromat) No health or safety issues as noted by the appraiser (ex. Broken windows, stairs, etc.) No excessive deferred maintenance that could become a health or safety issue for tenants No structural deferred maintenance (ex. Foundation, roof, electrical, plumbing)
Unleased Units	<ul style="list-style-type: none"> Refer to Underwriting Guidelines
For Sale by Owner	<ul style="list-style-type: none"> Not permitted
Appraisals	<p><u>Residential 5-10 Units:</u></p> <ul style="list-style-type: none"> FHLMC 71A FHLMC 71B for loan amounts $< \\$750K$ Narrative report may be used but is not required. <p><u>Mixed Use 2-8 Units:</u></p> <ul style="list-style-type: none"> FHLMC 71A FHLMC 71B for loan amounts $< \\$750K$ General Purpose Commercial Forms(ex. GP Commercial Summary Form) or Narrative report Loans $> \\$2M$, a second appraisal is not required if the 71A or Commercial Narrative Report is provided. <p>The following are required with each report:</p> <ul style="list-style-type: none"> Full Interior Inspection or each unit Rent roll Income and Expense Statement Photos of subject including exterior/interior and street scene Aerial photo Sketch or floor plan of typical units Map Appraiser qualifications BPO to be ordered on all transactions with the exception of those including two full appraisals
Declining Markets	<ul style="list-style-type: none"> Declining markets, as identified by the appraiser, require a 5% LTV reduction off Matrix Max LTV, when $> 65\%$ LTV



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Income Requirements	
Income	<ul style="list-style-type: none"> • Use lower of Estimated market rent or lease agreement on a refinance • Purchases use the estimated market rent • For leases that have converted to month-to-month, provide 2 months bank statements to support rental income • Vacant unit(s) – See Guidelines • Reduce qualifying rents by any management fee reflected on the appraisal report • 2-8 Mixed Use: Income from commercial space must not exceed 49% of the total property income • Minimum DSCR ≥ 1.00

Underwriting Requirements	
Credit Score	<ul style="list-style-type: none"> • Middle of 3 scores or lower of 2 of all Borrowers
Tradelines	<ul style="list-style-type: none"> • All borrowers have 3 scores; or • Min: 2 open and reporting 24-months; or • 3 open and reporting 12-months
Reserves	<ul style="list-style-type: none"> • Loan Amt \leq \$1.5M: 6 Months PITIA • Loan Amt $>$ \$1.5M - \$2.0M: 9 Months PITIA • Loan Amt $>$ \$2.0M - \$2.5M: 12 Months PITIA • Loan Amt $>$ \$2.5M - \$3.0M: 12 Months PITIA • Cash out may be used to meet reserve requirements
Gift Funds	<ul style="list-style-type: none"> • Allowed after min 10% borrower contribution • Cannot be used to meet reserve requirements
Assets	<ul style="list-style-type: none"> • 30-day asset verification
Subordinate Financing	<ul style="list-style-type: none"> • Not Permitted
Escrow Waiver	<ul style="list-style-type: none"> • Not Permitted
Age of Documentation	<ul style="list-style-type: none"> • Credit: 120 days • Assets: 90 days
Prepayment Penalty	<ul style="list-style-type: none"> • Minimum 3 YR PPP required where permitted. • See the “Business Purpose Licensing & PPP Restrictions”
Interested Party Contributions	<ul style="list-style-type: none"> • All = 6%