

Artemis DSCR Matrix

Maximum LTV/CLTV – Investment Property

DSCR >= 1.00

Loan Amount	Credit Score	Purchase / Rate & Term	Cash-out
≤ \$500,000	700	80%*	75%
	640	75%	70%
≤ \$1,500,000	700	80%*	75%
	660	75%	70%
≤ \$2,000,000	700	75%	70%
	660	70%	65%
≤ \$2,500,000	700	70%	65%
	660	65%	60%
≤ \$3,000,000	720	70%	65%
	700	65%	60%
	660	60%	60%

*FL condos Max 75% LTV

DSCR >= 0.8 < 1.00

Loan Amount	Credit Score	Purchase / Rate & Term	Cash-out
≤ \$2,000,000	700	70%	N/A

Reserves

≤ \$1,500,000	3 months
> \$1,500,000	6 months
> \$2,000,000	9 months
Novice ≤ \$2M	8 months

Reserves can come from loan proceeds

Any amount over a whole number rounds up to the next tenth (e.g., 80.0001 → 80.1)

General Requirements

Available Products	Product	Qualifying Rate	Term	I.O. Term
	15 Year Fixed	Note Rate	180	N/A
	30 Year Fixed	Note Rate	360	N/A
	40 Year Fixed	Note Rate	480	N/A
	30 Year Fixed I.O.	Note Rate	360	120
	40 Year Fixed I.O.	Note Rate	480	120
Geographic Restrictions	Not Eligible for purchase: - Baltimore City, MD and Philadelphia County, PA - Non-Delegated NY DSCR loans are ineligible. NY DSCR Delegated loans are eligible for purchase - Kings County, NY; Rockland County, NY; Orange County, NY are ineligible for purchase			
Minimum Loan Amount	\$100,000			
Property Type	Single Family (attached and detached) PUD (attached and detached) 2 - 4 Units Warrantable Condo Non-Warrantable Condo - Considered on a case by case base via exception (exception pricing will apply) Condos in New Projects eligible only with FNMA Condo Project Manager (CPM) approval			
Cash-Out	Max Equity Withdrawal > 65% LTV up to \$750,000 allowed <= 65% LTV up to \$1,500,000 allowed The UPB of an unseasoned 2nd being retired is included in the Max Equity Withdrawal calculation. Equity withdrawal limitations do not apply to delayed financing transactions.			
Purpose of Cash out	Cash out can only be used for the business purpose of owning rental properties: acquire, manage, and improve real estate. When a borrower is required to pay off a non-subject property related lien, judgment, IRS or state tax obligation, etc., funds from the subject refinance may be used as an accommodation, provided the following are met: - The borrower has documented sufficient liquid assets to cover the obligation in question AND - The purpose of the subject C/O refinance is clear and is an eligible purpose			

Borrower Requirements

Eligible Borrowers	- US Citizens - Permanent Resident Alien - Non-Permanent Resident Alien
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Property / Appraisal Information	
Acreage	No more than 5 acres
Rural	- Allowed with a 10% non-cumulative reduction from max allowed LTV. LTR or borrower actual earned STR only. A property is classified as rural if the appraiser indicates in the neighborhood section of the report a rural location OR - Any 2 of the following are present: - The property is located on a gravel road - 3 comps are more than 5 miles from the subject property - Less than 25% of the surrounding area is developed
Non Warrantable Condos	May be considered via exception. Exception pricing will be applied: