



DH Near-Prime Matrix

Effective Date:
1/21/2020

Program Max LTVs			Primary and Second Homes					Investment				Program Requirements	
			Full Doc			Alternative Doc ²		Full Doc		Alternative Doc ²			
Loan Amount	Reserves	FICO	Purch, D/C ³	R/T	C/O	Purch, R/T, D/C ³	Cash Out	Purch. & R/T	Cash Out	Purch. & R/T	Cash Out	Minimum Loan Amount	\$100,000
≤ \$1,500,000	6 Months	720	95% ¹	90%	85%	90%	85%	85%	80%	80%	75%	Maximum Loan Amount	\$2,000,000
		680	90%	90%	85%	90%	85%	80%	75%	80%	75%	Maximum Cash Out, OO	\$1,000,000
		660	90%	90%	80%	85%	80%	80%	75%	75%	70%	Maximum Cash Out, NOO	\$500,000
		640	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Mortgage History	1x30x12
> \$1,500,000 - \$2,000,000	12 Months	720	85%	85%	80%	85%	75%	75%	70%	70%	70%	Foreclosure Seasoning	36 Months
		680	85%	85%	75%	80%	75%	75%	65%	70%	65%	Short Sale/DIL Seasoning	36 Months
		660	80%	80%	75%	80%	75%	75%	65%	70%	60%	Chapter 13 BK Seasoning	36 Months
												Chapter 7/11 BK Seasoning	36 Months
												Residual Income	\$2,500
												Standard Debt Ratio	50%
												Enhanced Debt Ratio	Up to 55%

95% LTV ¹	55% DTI	1 Year Alt Doc ²	Max LTV	Property Type Limits
• Primary • DTI ≤ 43%	• Full Doc / Primary Only • FICO ≥ 680 • LTV ≤ 85% • 12 Mos Reserves • Residual Income ≥ \$3,500 • No Debt Consolidation	• 1 Year Tax Return • 1 Year W-2 • 12 Mos Bank Stmt • DTI ≤ 50%	• Second Homes ≤ 85% • Interest Only ≤ 85%	Condominium LTV ≤ 85% Non-Warrantable, 2-4 Unit, Modular, Rural & Log Homes LTV ≤ 80% Rural & Log Homes Not Available on Investment
See below for 95% Debt Consolidation				

Income	Investment Property Overlays
Full Documentation	Minimum 6 mos reserves (see below)
Asset Depletion	No rural or log homes
Alternative Documentation ² (Must be S/E for 2 yrs)	Max cash out = \$500,000; No cash out in Texas
	No subordinate financing
	Prepayment restrictions apply

Other	ARM Margins & Caps
Occupancy	5/1 ARM Margin: 3.50 Caps: 2/2/5
Property Types	7/1 ARM Margin: 3.50 Caps: 5/2/5
Appraisal Review Product	Index = 1 Year LIBOR, Floor = Margin
Cash Out	Qualifying Rate (See also Qualifying Payment)
Debt Consolidation ³	Fixed = Note Rate
Debt Consolidation 95% ¹	ARM = Greater of Note Rate or Fully Indexed
Residual Income	
Reserves	
Qualifying Payment	
Subordinate Financing	
Citizenship	
Assets	
Credit	
Compliance	
Prepayment Penalty	
Seller Concessions	
Ineligible States	

