

N2 FUNDING FOREIGN NATIONAL BOOST PROGRAM MATRIX

GENERAL

Products Available **Fixed Rate:** 30-Year Fixed
ARM: 5/6 ARM, 7/6 ARM

Loan Amounts **Maximum:** \$1.0M
Minimum: \$150K

LTV MATRIX

FICO	Loan Size	Qualifying Income			Foreign National (DSCR > 1.00)		
		Purchase	Rate/Term Refi	Cash Out	Purchase	Rate/Term Refi	Cash Out
680+FICO	≤ \$1.0M	65	65	60	65	65	60
Foreign Credit	≤ \$1.0M	65	65	60	65	65	60

GENERAL REQUIREMENTS

Characteristics	Parameters
Occupancy	<ul style="list-style-type: none"> 2nd Home Investment
Maximum DTI	45%
DSCR Calculation	Gross Rent / PITIA
Minimum DSCR	1.00
Housing Event Seasoning	≥ 4 years (48 months) clean
Interest Only	Not Eligible
Maximum Cash-Out	\$250K

GENERAL REQUIREMENTS <i>(Continued)</i>	
Characteristics	Parameters
Florida Condo Cash Out	Maximum 50% LTV
Minimum Reserves	12 Months PITIA
Personal Guarantee (DSCR Only)	Required
Prepay Penalties (Investment Only)	Permissible by Law
ARM INFORMATION	
Characteristics	Parameters
ARM Margin (2nd Home)	4.00%
ARM Margin (Investor)	4.00%
ARM Caps (5/6m)	2/1/5
ARM Caps (7/6m)	5/1/5
Reset Period	6 Months
Index	30 Day Average SOFR
ARM Floor	Floor=Margin
2-4 Units (Investment Warrantable Condos)	Maximum LTV: 60%
Non-Warrantable Condos/Cooperatives	Not Eligible
Rural Properties	Not Eligible
Declining Markets	5% LTV Reduction