



FLEX

FOREIGN NATIONAL

- 700 Min FICO Score for U.S Credit
- Foreign Credit (No Score) Allowed
- Full Doc and Asset Utilization Max LTV 75% for Second Home and With 5% Reduction for NOO
- DSCR: Max 70% LTV
- Min DSCR ≥ 1.00
- Max Loan Amount \$3M
- Max Cash Out:
 - \$750K if LTV > 50%
 - Unlimited for LTV $\leq 50\%$
- 12 Months Reserves
- Single-Family, 2-4 Units, Warrantable and Non-Warrantable Condos, Condotels
- Condo and 2-4 Units Max LTV:
 - Purchase and Rate/Term: 70%
 - Cash Out: 65%
- Condotels up to \$1.5M
- Short-Term Rentals (STR) in Vacation, Entertainment, Tourism Destination Markets are Eligible for Purchase; and Refinance Transactions of Recently Renovated STRs Only
 - With Evidence of Subject Property/Owner/Borrower Compliance With Local Jurisdiction in Loan File Prior to Closing
- STR DSCR Calculation Methods:
 - Lesser of 1007/2025 Using Long- or Short-Term Market Rents
 - Min DSCR 1.00
 - 12 Months Lookback Period to Determine Average Rents or Annual/Monthly Statements From Airbnb or Similar Service
 - Min DSCR 1.00
 - AirDNA Gross Revenue Divided by 12, Min Occupancy 50%, 5+ Comps, Evidence of STR Compliance With Local Jurisdiction in Loan File
 - Min DSCR 1.15
- Asset Utilization (Qualified Assets Divided by 60 Months) With Assets Sourced and Seasoned for ≥ 4 Months
- Foreign Nationals (Experienced Investors) Are Also Eligible to Participate in the DSCR (5-10 Units Residential or 2-8 Units Mixed-Use) Min DSCR ≥ 1.00

KEY FEATURES

Min DSCR ≥ 1.00

No FICO Score (Foreign)

Max 75% LTV



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