

DSCR

The 30 Year Fixed Rate loan is for investors looking for an opportunity to streamline into a 30-year term Debt Service Coverage Ratio (DSCR) loan for longrental properties.

PURCHASE - RATE/TERM REFINANCE - CASH OUT - REHAB

DSCR Investment Property Loan Highlight:

- Cash Flow based on Subject Property rents vs PITI only.
- NO Tax Returns
- NO Employment Required
- NO Income Required
- NO Debt to Income Ratio Calculated
- Minimum \$100,000 Loan Amount
- Interest Only options available
- 6 months vesting for cash out
- 620 Minimum FICO
- Declining/No Pre-Payment Penalty
- Funds Into Your LLC

Example of DSCR Calculation:

New/Current PITI = \$2756.79

\$3200 Current Rents/\$2756.79 = 1.16 DSCR

Actual terms depend on credit score, DSCR percentage factor and other qualifying factors and may adjust based on specific lender and current market.

DSCR NO REHAB

Loan to Value (LTV): Up to 75% cash out or 85% rate and term/purchase

DSCR WITH REHAB

85% LTV Light Rehab

Rehab Budget is greater than 5% and less than or equal to 100% of the lower of "As Is" value

75% LTV Heavy Rehab

Rehab Budget greater than 100% and less than 150% of the lower of "As Is" value



www.brushmortgage.com

Mortgage Company NMLS# 206277

DSCR LOAN PROCESSING

Initial Documents

Purchase/Refinance Application

Borrower's Authorization to Run Credit

Bank Statements from the Past 2 Months

Title Contact Info

Current Driver's License/Photo ID

Borrowers Intent to Proceed

Liquidity Requirements:

Refinance – 6 Months of Payments + Closing Costs

Purchase – Down Payment + Closing Costs + 6 Months Payments

PROCESSING DOCUMENTS

Entity Documents: Operating Agreement,
Article of Organization, Tax ID, LLC Consent
Certificate of Good Standing
Proof of Property Insurance
Purchase & Sale Agreement
Tenant Leases
Rent Roll/Tenant Payments
Property Tax Bill