AD Mortgage
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Foreign National Product Matrix

ELIGIBILITY MATRIX · UPDATED 11/02/2026

FN FULL DOC · INVESTMENT / SECOND HOME

PURCHASE & RATE/TERM

CREDIT SCORE	MAXIMUM HCLTV[1]	MAXIMUM LOAN AMOUNT
1 UNIT SFR, PUD, 2–4 UNIT, CONDO		
700+	75%	$1,000,000
	70%	$1,500,000
	65%	$2,000,000
	60%	$2,500,000
	55%	$3,000,000
680–699	75%	$1,000,000
	70%	$1,500,000
	65%	$2,000,000
	60%	$2,500,000
660–679	65%	$1,500,000
No FICO	75%	$1,000,000
	70%	$1,500,000
	65%	$2,000,000
	60%	$2,500,000
	55%	$3,000,000
SFR RURAL, PUD RURAL		
700+	75%	$1,000,000
	70%	$1,500,000
	65%	$2,000,000
	60%	$2,500,000
	55%	$3,000,000
680–699	75%	$1,000,000
	70%	$1,500,000
No FICO	75%	$1,000,000
	70%	$1,500,000
	65%	$2,000,000
	60%	$2,500,000
	55%	$3,000,000

CONDOTEL · PURCHASE & RATE/TERM

CREDIT SCORE	MAXIMUM HCLTV[1]	MAXIMUM LOAN AMOUNT
CONDOTEL		
680+ No FICO	75%	$1,000,000

CASH-OUT REFINANCE

CREDIT SCORE	MAXIMUM HCLTV[1]	MAXIMUM LOAN AMOUNT
1 UNIT SFR, PUD, 2–4 UNIT, CONDO		
680+	70%	$1,000,000
	60%	$1,500,000
	55%	$2,000,000
660–679	55%	$1,000,000
No FICO	70%	$1,000,000
	60%	$1,500,000
	55%	$2,000,000
SFR RURAL, PUD RURAL		
680+	70%	$1,000,000
	60%	$1,500,000
	55%	$2,000,000
No FICO	70%	$1,000,000
	60%	$1,500,000
	55%	$2,000,000
CONDOTEL		
700+	65%	$500,000
680–699	60%	$500,000
No FICO	65%	$500,000

[1] HCLTV may be reduced due to Property Type, Income Type

* FN Full Doc: max DTI 43%. FN DSCR: no DTI required. Minimum reserves: 12 months PITIA for both.

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ELIGIBILITY MATRIX · UPDATED 11/02/2026

FN DSCR · INVESTMENT

PURCHASE & RATE/TERM

CREDIT SCORE	MAXIMUM HCLTV[1]	MAXIMUM LOAN AMOUNT
1 UNIT SFR, PUD, 2–4 UNIT, CONDO		
700+	75%	$1,000,000
	70%	$1,500,000
	60%	$2,000,000
	55%	$2,500,000
	50%	$3,000,000
680–699	75%	$1,000,000
	70%	$1,500,000
	60%	$2,000,000
	55%	$2,500,000
660–679	65%	$1,500,000
No FICO	75%	$1,000,000
	70%	$1,500,000
	60%	$2,000,000
	55%	$2,500,000
	50%	$3,000,000
SFR RURAL, PUD RURAL		
700+	75%	$1,000,000
	70%	$1,500,000
	60%	$2,000,000
	55%	$2,500,000
	50%	$3,000,000
680–699	75%	$1,000,000
	70%	$1,500,000
	60%	$2,000,000
	55%	$2,500,000
No FICO	75%	$1,000,000
	70%	$1,500,000
	60%	$2,000,000
	55%	$2,500,000
	50%	$3,000,000

CONDOTEL · PURCHASE & RATE/TERM

CREDIT SCORE	MAXIMUM HCLTV[1]	MAXIMUM LOAN AMOUNT
CONDOTEL		
680+ No FICO	70%	$1,000,000

CASH-OUT REFINANCE

CREDIT SCORE	MAXIMUM HCLTV[1]	MAXIMUM LOAN AMOUNT
1 UNIT SFR, PUD, 2–4 UNIT, CONDO		
680+	70%	$1,000,000
	60%	$1,500,000
	50%	$2,000,000
660–679	55%	$750,000
No FICO	70%	$1,000,000
	60%	$1,500,000
	50%	$2,000,000
SFR RURAL, PUD RURAL		
680+	70%	$1,000,000
	60%	$1,500,000
	50%	$2,000,000
No FICO	70%	$1,000,000
	60%	$1,500,000
	50%	$2,000,000
CONDOTEL		
700+	65%	$500,000
680–699	60%	$500,000
No FICO	65%	$500,000

[1] HCLTV may be reduced due to Property Type, Income Type
* FN Full Doc: max DTI 43%. FN DSCR: no DTI required. Minimum reserves: 12 months PITIA for both.

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UNDERWRITING REQUIREMENTS · UPDATED 11/02/2026

MINIMUM LOAN AMOUNT	MAXIMUM LOAN AMOUNT
$75,000	$3,000,000

UNDERWRITING REQUIREMENTS

Age of Docs	Credit Report: Valid for 60 days at Submission, Max 120 Days • Title Commitment: Max 90 Days • Appraisal, Assets, Traditional Income: Valid 120 days
Appraisal	• Residential (1004), Condominium (1073), Income Property (1025), Appraisal Update (1004D) • Appraisal Waiver is NOT allowed • Second Appraisal required for Loan Amount over $2M • Loans <=$2M require a secondary valuation product.
Assets	Sourced and seasoned for 30 days. • Gift Funds allowed with Borrower Minimum Contribution - 10% under 80% CLTV • Overseas Assets sourced and seasoned for 30 days. • 1031 Exchange Eligible
Cash Out	Non-Occupying borrower are not eligible for Cash Out Transactions. • Non-Permanent Residents min FICO 700. • Max Cash in Hand: • CLTV < 55% and min FICO 680 - No Limit • CLTV ≤ 55 and FICO <680 - $1 Million • CLTV from 55%–65% - $1 Million • CLTV > 65% & min FICO 700 - $1 Million • CLTV >65% & FICO <700 - $500,000 • DSCR: DSCR <0.75 Max CLTV 65%, DSCR 0.75- 1 Max 70% CLTV
Country Specific	• Venezuelan Borrowers must use DSCR Grade at 60% CLTV Max (Cashout 55% CLTV Max), 12m reserves. • Russian or Ukrainian can qualify under FN DSCR program. Income and assets derived from Russia or Ukraine will not be accepted.
Credit/Tradelines	No score or 660 min FICO • 1 Bank Reference Letter • Borrower with highest monthly income is considered the representative credit score
Credit Events	• Bankruptcy, Foreclosure, Short Sale, Deed-in-Lieu, or Modification, Forearance, and 120+ day late are considered events. • 48 Months waiting period
DSCR	DSCR < 1: Min FICO 680/No Score
DTI	FN: Max 43%
Escrow Waiver	NOT available if loan is considered HPML. • Flood escrows cannot be waived. • Max CLTV 80% (90% in CA) • No escrow waiver adj in NY
First-Time Homebuyer (FTHB)	Max Loan Amount: $1 M • Interest Only not allowed • FN: No Score Allowed, Max CLTV 65%, Max DTI 43% • DSCR: Min FICO 680, Min DSCR >1
Homeownership (DSCR)	• Must own primary property or must have owned any residential property within past 36 months. • Third Party residency letter with transaction for all programs (CPA Letter, utility bill, tax bill, etc.). Must not be considered as a first-time homebuyer.
Income Documentation Type Restrictions	DSCR • Full Doc: Income by CPA Letter last 2 Years and YTD. • Asset Utilization: Assets must be in Canada or USA
Interest Only	5/6 Arm, 30 Yr Fixed, 40 Yr Fixed • 120 Months of I/O, 240/360 Months Amortization • Qualified at Amortization ITIA • Min FICO 680
Interested Party Contribution	CLTV ≤ 80% – 6% • CLTV > 80% – 4% • Not allowed if Purchase Price is greater than list price by either 3% or $5,001
Mortgage History	0x30x12 and 0x90x24
New Construction	FL PUD Max CLTV: 75% • FL Condo/Condotel Max CLTV: 70% • No CLTV limits on 1–4 units without community
Occupancy	Second Homes (1 unit only) and Investment properties
Points & Fees	Total Borrower Paid Points and Fees (including Lender fees) must be less than 7%
Prepayment Penalty (PPP)	Only on Investment Transactions. Penalties are based on state limitations. See Guidelines for state specifics.
Property Type	• Attached, Detached, semi-detached • Single Family Residence, 2–4 Unit, Warrantable/Non-Warrantable Condominium, Condotel, Planned Unit Development, SFR Rural
Reserves	12 months PITIA
Resdiency	• Foreign National • See Guidelines for VISA restrictions
State Exclusions or Restrictions	2nd: Not Eligible in HI and USVI. All other states are eligible Inv: Not eligible in HI, Baltimore City and Baltimore County in MD, Philadelphia County in PA, and the USVI; all other states, cities, and counties are eligible.
State License Requirements	**Investment Loans - License Required** • AZ, CA, DC, ID, MI, MN, ND, NV, NM, OR, SD, UT, VA, VT **Investment Loans - License Not Required** • AK, AL, AR, CO, CT, DE, FL, GA, IA, IL, IN, KS, KY, LA, MA, MD, ME, MO, MS, MT, NC, NE, NH, NJ, NM, NY, OH, OK, PA, RI, SC, TN, TX, WA, WI, WV, WY
Title	Individual, Joint, Trust • LLC/Corp (Max 4 owners allowed - all must be borrower & guarantor • Leasehold

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