AD Mortgage
The power of yes.

# FOREIGN NATIONAL PRODUCT MATRIX

Updated: 08/28/2026

| Occupancy | Transaction Type | Property Type | Credit Score | Maximum HCLTV[1] | Maximum Loan Amount |
|---|---|---|---|---|---|
| **FULL DOC** | | | | | |
| Investment<br>Second Home | Purchase<br>Limited Cash Out<br>Refinance | 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 | 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 | 680<br>No FICO | 75% | $1,000,000 |
| | Cash Out Refinance | 1 Unit SFR, PUD, 2-4 Unit, Condo | 680+ | 70% | $1,000,000 |
| | | | | 60% | $1,500,000 |
| | | | | 55% | $2,000,000 |

| Occupancy | Transaction Type | Property Type | Credit Score | Maximum HCLTV[1] | Maximum Loan Amount |
|---|---|---|---|---|---|
| **FULL DOC cont.** | | | | | |
| Investment Second Home cont. | Cash Out Refinance cont. | 1 Unit SFR, PUD, 2-4 Unit, Condo cont. | 660-679 | 55% | $1,000,000 |
| | | | No FICO | 70% | $100,000 |
| | | | | 60% | $1,500,000 |
| | | | | 55% | $2,000,000 |
| | | SFR 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 |
| **DSCR** | | | | | |
| Investment cont. | Purchase Limited Cash Out Refinance cont. | 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 | 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 |

| Occupancy | Transaction Type | Property Type | Credit Score | Maximum HCLTV[1] | Maximum Loan Amount |
|---|---|---|---|---|---|
| **DSCR cont.** | | | | | |
| Investment cont. | Purchase Limited Cash Out Refinance cont. | SFR Rural cont. | No FICO | 75% | $1,000,000 |
| | | | | 70% | $1,500,000 |
| | | | | 60% | $2,000,000 |
| | | | | 55% | $2,500,000 |
| | | | | 50% | $3,000,000 |
| | | Condotel | 680 No Fico | 70% | $1,000,000 |
| | Cash Out Refinance | 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 | 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

| Foreign National Guidelines | |
|---|---|
| **Age of Docs** | Credit Report: Valid for 60 days at Submission, Max 120 Days<br>Title Commitment: Max 90 Days<br>Appraisal, Assets, Traditional Income: Valid 120 days |
| **Appraisal** | Residential (1004), Condominium (1073), Income Property (1025), Appraisal Update (1004D)<br>Appraisal Waiver is NOT allowed<br>Second Appraisal required for Loan Amount over $2M<br>Loans <=$2M require a secondary valuation product. |

| Foreign National Guidelines Cont. | |
|---|---|
| | Sourced and seasoned for 30 days.<br>Gift Funds allowed with Borrower Minimum Contribution - 10% under 80% CLTV<br>Overseas Assets sourced and seasoned for 30 days.<br>1031 Exchange Eligible |
| **Cash Out** | Non-Occupying borrower are not eligible for Cash Out Transactions.<br>Non-Permanent Residents min FICO 700.<br>*Max Cash in Hand:*<br>CLTV < 55% and min FICO 680 - No Limit<br>CLTV ≤ 55 and FICO <680 - $1 Million<br>CLTV from 55%-65% - $1 Million<br>CLTV > 65% & min FICO 700 - $1 Million<br>CLTV >65% & FICO <700 - $500,000<br>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.<br>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<br>1 Bank Reference Letter<br>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.<br>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.<br>Flood escrows cannot be waived.<br>Max CLTV 80% |
| **First-Time Homebuyer (FTHB)** | Max Loan Amount: $1 M<br>Interest Only not allowed<br>FN: No Score Allowed, Max CLTV 65%, Max DTI 43%<br>DSCR: Min FICO 680, Min DSCR >1 |

| Foreign National Guidelines cont. | |
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| **Homeownership (DSCR)** | Must own primary property or must have owned any residential property within past 36 months.<br>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<br>Full Doc: Income by CPA Letter last 2 Years and YTD.<br>Asset Utilization: Assets must be in Canada or USA |
| **Interest Only** | 5/6 Arm, 30 Yr Fixed, 40 Yr Fixed<br>120 Months of I/O, 240/360 Months Amortization<br>Qualified at Amortization ITIA<br>Min FICO 680 |
| **Interested Party Contribution** | CLTV ≤ 80% - 6%<br>CLTV > 80% - 4%<br>Not allowed if Purchase Price is greater than list price by either 3% or $5,001 |
| **Loan Amount** | Minimum: $75,000<br>Max: $3,000,000 |
| **Mortgage History** | 0x30x12 and 0x90x24 |
| **New Construction** | FL PUD Max CLTV: 75%<br>FL Condo/Condotel Max CLTV: 70%<br>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<br>Single Family Residence, 2-4 Unit, Warrantable/Non-Warrantable Condominium, Condotel, Planned Unit Development, SFR Rural |
| **Reserves** | 12 months |

| Foreign National Guidelines cont. | |
|---|---|
| **Resdiency** | Foreign National<br>See Guidelines for VISA restrictions |
| **State Exclusions or Restrictions** | Excluding HI, MD, PA (Philadelphia County ONLY), VI<br>No License: Excluding AZ, CA, DC, HI, ID, MD (Baltimore County & Baltimore City ONLY), MI, MN, NV, NM, ND, OR, PA (Philadelphia County ONLY), SD, UT, VA, VI, VT |
| **Title** | Individual, Joint, Trust<br>LLC/Corp (Max 4 owners allowed - all must be borrower & guarantor<br>Leasehold |