

Does Your Florida Rental Property Qualify for a Cash-Out Refinance on Rental Income Alone?

SECTION 1 — PROPERTY INFORMATION

DSCR loans qualify on the property's income — not yours. Start by documenting your rental property details.

Property Address	Purchase Price (Original)
-----	\$ -----
Property Type	Estimated Current Market Value
<input type="checkbox"/> Single-Family <input type="checkbox"/> Duplex <input type="checkbox"/> Triplex <input type="checkbox"/> Fourplex	\$ -----
<input type="checkbox"/> Condo	Current Mortgage Balance
Current Occupancy	\$ -----
<input type="checkbox"/> Tenant-Occupied <input type="checkbox"/> Vacant	Current Mortgage Payment (P&I)
<input type="checkbox"/> Short-Term Rental (Airbnb/VRBO)	\$ -----
Loan Type	Current Interest Rate
<input type="checkbox"/> Conventional <input type="checkbox"/> DSCR <input type="checkbox"/> Hard Money	----- %
<input type="checkbox"/> Other: _____	

SECTION 2 — RENTAL INCOME DOCUMENTATION

DSCR lenders use one of two income sources to qualify your property — whichever applies to your situation.

Box A — Long-Term Rental

Current monthly gross rent (from lease):
\$ -----

Lease expiration date:

Are taxes and insurance included in rent?
 Yes No

HOA monthly fee (if applicable):
\$ -----

Box B — Short-Term Rental (STR)

Platform:
 Airbnb VRBO Both Other

Avg. monthly gross revenue (trailing 12m):
\$ -----

Average occupancy rate:
% -----

Platform statement available?
 Yes No

Note: STR income is accepted by select DSCR lenders using 12-month platform history. Not all lenders accept STR qualification — ask Stacy which wholesale lenders accept your income type.

SECTION 3 — DSCR CALCULATION

The DSCR ratio determines whether your property qualifies. Here is how lenders calculate it — and how to calculate yours.

$$\text{DSCR} = \text{Monthly Gross Rent} \div \text{Monthly PITIA}$$

(PITIA = Principal + Interest + Taxes + Insurance + HOA)

Step-by-Step Calculation Flow	Your Numbers
Monthly Gross Rent or STR Revenue	\$ _____
÷ Proposed Monthly Principal & Interest (new loan)	\$ _____
÷ Monthly Property Taxes	\$ _____
÷ Monthly Insurance	\$ _____
÷ Monthly HOA (if applicable)	\$ _____
= Total Proposed Monthly PITIA	\$ _____
= YOUR ESTIMATED DSCR RATIO	_____

DSCR Interpretation Guide

DSCR Range	What It Means	Typical Lender Response
1.25 or above	Strong — best rates and highest LTV available.	✅ Approve with best terms
1.10 – 1.24	Good — qualifies with most DSCR lenders.	✅ Approve standard terms
1.00 – 1.09	Break-even — qualifies with some lenders.	⚠️ Limited options, lower LTV
0.90 – 0.99	Below threshold — most lenders decline cash-out.	⚠️ Rate-and-term only, no cash-out
Below 0.90	Does not qualify for cash-out at most lenders.	❌ Contact Stacy for alternatives

Even if your current DSCR is below 1.0, there may be options — some lenders use a no-ratio DSCR program or allow a co-borrower. Call **407-630-9766** before assuming you don't qualify.

SECTION 4 — MAXIMUM CASH-OUT CALCULATION

Most DSCR cash-out refinance programs allow up to 75–80% loan-to-value. Here is how to calculate your maximum.

Estimated Current Property Value	\$ _____
× Maximum LTV Limit (Enter 75% or 80% — ask Stacy for your program)	_____ %
= Maximum New Loan Amount	\$ _____
– Current Mortgage Balance (To be paid off)	\$ _____
– Estimated Closing Costs & Reserves (Typically 2–4% of new loan)	\$ _____
= ESTIMATED MAXIMUM NET CASH-OUT POTENTIAL	\$ _____

Note: Investment properties typically max at 75–80% LTV. Multi-unit properties (2–4 units) may have lower LTV caps. STR properties vary by lender. Your actual maximum is confirmed by appraisal.

SECTION 5 — BORROWER PROFILE CHECKLIST

Unlike conventional loans, DSCR loans don't require personal income documentation. But there are other requirements. Check each that applies to you.

Property Requirements

- Property is located in Florida
- Property is non-owner-occupied (investment / rental)
- Property is single-family, 2–4 units, or eligible condo
- Current lease is in place OR STR income history available
- Property has been appraised or valued above \$100,000

Borrower Requirements

- Credit score 640 or above (some lenders accept 620+)
- Property is titled in my name OR in an LLC I own
- No active bankruptcy or foreclosure in past 2–4 years
- I have a current mortgage statement for this property
- I have property insurance documentation available

SECTION 6 — LLC & ENTITY OWNERSHIP

Many DSCR lenders allow the loan to be held in an LLC rather than your personal name — which is a significant advantage for investors who hold properties in business entities for liability protection. If your property is in an LLC, bring your Articles of Organization, Operating Agreement, and EIN documentation to your consultation.

- My property is held in an LLC** — I will bring entity documentation.

SECTION 7 — WHAT TO BRING TO YOUR CONSULTATION

Once you've completed this worksheet, here's what to gather before your free consultation with Stacy.

Documents for the Property


- Current mortgage statement (showing balance + payment)
- Current executed lease agreement OR 12-month STR platform statement
- Most recent property tax bill or escrow statement
- Homeowner's insurance declaration page
- HOA statement (if applicable)
- Property photos or recent appraisal (if available)

Documents for You (The Borrower)


- Government-issued photo ID
- LLC documentation (if property is in an entity)
- Most recent bank statements (2–3 months)
- Credit authorization (Stacy can run a soft pull first)

YOUR RENTAL INCOME IS THE QUALIFICATION. LET STACY RUN THE REAL NUMBERS.

Bring this completed worksheet to your free DSCR refinance consultation. Stacy will verify your rental income, calculate your exact DSCR ratio, run your maximum cash-out amount across multiple DSCR wholesale lenders, and identify the best rate and terms for your property — in one 15-minute call.

 **407-630-9766**

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 jhenesisMortgage.com/dscr-refinance-landlords-florida/

"Free consultation · No personal income required · STR properties welcome"