

Program Max LTVs			Primary and Second Homes				Investment			
Loan Amount	Reserves	FICO	Full Doc		Alternative Doc		Full Doc		Alternative Doc	
			Purch. & R/T	C/O	Purch. & R/T	C/O	Purch. & R/T	C/O	Purch. & R/T	C/O
≤ \$1,500,000	6 Months	740	90%	80%	90%	80%	80%	75%	80%	75%
		680	85%	75%	85%	75%	80%	70%	80%	70%
		660	80%	75%	80%	75%	75%	70%	75%	70%
≤ \$2,000,000	9 Months	720	80%	75%	80%	75%	75%	70%	75%	70%
		700	80%	70%	80%	70%	75%	70%	75%	70%
		680	75%	65%	75%	65%	70%	65%	70%	65%
≤ \$3,000,000	12 Months	740	80%	70%	80%	70%	75%	65%	75%	65%
		720	75%	70%	75%	70%	70%	65%	70%	65%
		700	70%	65%	70%	65%	70%	65%	70%	65%

Other		
Overlays		
Interest-Only:	• Max 80% LTV	
Second Home:	<ul style="list-style-type: none"> <li>• Max 80% LTV (Purch &amp; R/T)</li> <li>• Max 75% LTV (Cash-Out)</li> <li>• Min FICO 700</li> </ul>	
Full Doc - 12M	<ul style="list-style-type: none"> <li>• Qualify off Full Doc grids</li> <li>• Max 90% LTV</li> </ul>	
12M Bank Strm	<ul style="list-style-type: none"> <li>• Qualify off Alt Doc grids</li> <li>• Max 90% LTV</li> </ul>	
12M 1099s	<ul style="list-style-type: none"> <li>• Qualify off Alt Doc grids</li> <li>• Max 90% LTV</li> </ul>	
Investment	<ul style="list-style-type: none"> <li>• No cash out in Texas</li> <li>• No subordinate financing</li> <li>• Prepayment restrictions may apply</li> </ul>	
Interest Only Features		
IO Period	Amort	Maturity
10 Years	30 Years	40 Years

Program Requirements			
Limits			
Minimum Loan Amount	\$100,000		
Maximum Loan Amount	\$3,000,000		
Maximum Cash Out	\$500,000		
Maximum Cash Out, NOO	\$500,000		
Mortgage History	1x30x12		
FC/DIL/SS Seasoning	48 Months		
BK Seasoning	48 Months		
Residual Income	\$2,500		
Standard Debt Ratio	50%		
Products			
30Y Fixed	40Y Fixed-IO	5/6 ARM	5/6 ARM-IO
Property Type	LTV Max	Other	
Condominium	90%	-	
Non-Warrantabl	80%	-	
2-4 Unit   Rural	80%	-	
State Overlays			
Max 80% LTV: CA			

Income	
Full Documentation	2 Yrs W-2s or Tax Returns 1 Yr W-2s or Tax Returns (Full Doc - 12M)
Asset Utilization	Max 80% LTV (Full Doc Matrix); Purchase & Rate/Term Only
Alternative Documentation (Must be S/E for 2 yrs)	12 (or) 24 Months Personal (or) Business Bank Statements 12 (or) 24 Months 1099 Income

Other	
Occupancy	Primary, Second Homes, Investment Properties
Property Types	SFR, PUD, Townhome, 2-4 Units, Condos, Non-Warrantable Condos, Rural
Cash Out	Max Cash-Out = \$500,000 Cash-Out Proceeds may be used for reserve requirements
Citizenship	US Citizens; Permanent Resident Aliens; Non-Permanent Resident Aliens (w/ US Credit)
Appraisal Review Product	Clear Capital CDA or Field Review required for the following transactions: (i) LTV > 80% (ii) Loan Amount \$1M-\$1.5M (iii) Non-Arms Length Full 2nd Appraisal required for the following transactions: (i) Loan Amount > \$2M
Assets	Sourced or seasoned for 60 days
Credit	Standard: 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months; Max 0x60x12 reporting on acceptable tradelines Qualifying FICO: The middle score if 3 agency scores are provided or lower score when only 2 agency scores are provided, of primary wage earner
Compliance	Escrows required for HPML loans; Compliance with all applicable federal and state regulations No Section 32 or state high cost
Prepayment Penalty	Investment Only; Unless noted below, standard prepay is (6) months interest on the amount prepaid (see seller guide for details and further clarification). Standard term = 3 years State Overlays: IL(APR ≤ 8%); MI(1% of amount prepaid); OH(1% of original loan amount, loan amounts ≥ \$98,619); PA(loan amounts > \$278,204). Not allowed: AK, IA, KS, MD, MN, MS, NJ, NM, RI & VT.
Seller Concessions	Up to 6% towards closing for Primary & Second Homes; up to 2% for all Investment Properties
Ineligible States	Delegated: AK, NY, WV, HI - lava zones 1 & 2      Non-Delegated: AK, MO, NY, WV, HI



# Non-Prime Matrix | Correspondent

Effective Date:  
11/07/22

Program Max LTVs			Primary Residence				Second Homes & Investment	
Loan Amount	Reserves	FICO	Standard		Recent Event		Purchase & R/T	Cash Out
			Purch & R/T	Cash Out	Purch & R/T	Cash Out		
≤ \$1,500,000	3 Months	700	80%	75%	70%	N/A	75%	65%
		660	80%	70%	70%	N/A	N/A	N/A
		620	75%	N/A	70%	N/A	N/A	N/A
Mortgage History			0x60x12		1x120x12		0x60x12	
FC / SS / DIL Seasoning			24 Months		Settled		24 Months	
Chapter 13 Seasoning			Discharged		Discharged		Discharged	
Chapter 7 & 11 Seasoning			24 Months		Discharged		24 Months	

Program Requirements	
Limits	
Minimum Loan Amount	\$100,000
Maximum Loan Amount	\$1,500,000
Maximum Cash Out	\$500,000
Residual Income	\$1,500
Standard Max DTI	50%
Products	
30Y Fixed 40Y Fixed-IO 5/6 ARM 5/6 ARM-IO	

Income	
Full Documentation	1 (or) 2 Yrs W-2s or Tax Returns
Alternative Documentation (Must be S/E for 2 yrs)	12 (or) 24 Months Personal (or) Business Bank Statements 12 (or) 24 Months 1099 Income

Interest Only Features		
IO Period	Amort	Maturity
10 Years	30 Years	40 Years

Other	
Occupancy	Primary, Second Homes, Investment Properties
Property Types	SFR, PUD, Townhome, 2-4 Units, Condos, Rural Rural, 2-4 Units, & Non-Warrantable Condos - Max LTV 80%
Appraisal Review Product	Clear Capital CDA or Field Review required for the following transactions: (i) LTV > 80% (ii) Loan Amount \$1M-\$1.5M (iii) Non-Arms Length
Cash Out	Maximum Cash Out = \$500,000; Cash Out may be used for reserve requirements
Residual Income	\$1,500 plus an additional \$150 per dependent
Interest Only	Max LTV 80%
Subordinate Financing	Max CLTV = Grid Max LTV (Institutional seconds only)
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien (w/ US Credit) ITIN: Standard Eligibility only (no Recent Event); Primary & Second Homes only; Max LTV 80%
Assets	Sourced or seasoned for 60 days; Gift Funds allowed - See Guidelines for details
Credit	<u>Standard</u> : 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months <u>Limited</u> : No minimum tradeline requirements Qualifying FICO: The middle score if 3 agency scores are provided or lower score when only 2 agency scores are provided, of primary wage earner
Compliance	Escrows required for HPML loans; Compliance with all applicable federal and state regulations No Section 32 or state high cost
Seller Concessions	Up to 6% towards closing for Primary Homes
Prepayment Penalty	Investment Only; Unless noted below, standard prepay is (6) months interest on the amount prepaid (see Seller Guide for details and further clarification) State Overlays: IL (APR ≤ 8%); MI (1% of amount prepaid); OH (1% of original loan amount, loan amounts ≥ \$98,619); PA (loan amounts > \$278,204) Standard Term = 3 years; Not allowed: AK, IA, KS, MD, MN, MS, NJ, NM, RI & VT
Ineligible States	Delegated: AK, NY, WV, HI - lava zones 1 & 2      Non-Delegated: AK, MO, NY, WV, HI





# DSCR Matrix | Correspondent

Effective Date:  
11/07/22

Eligibility Matrix		DSCR ≥ 1.00		DSCR < 1.00	
Loan Amount	FICO	Purchase & R/T	Cash Out	Purchase & R/T	Cash Out
≤ \$1,000,000	720	80%	70%	75%	65%
	680	75%	65%	70%	60%
	660	70%	60%	N/A	N/A
	Foreign National	65%	60%	N/A	N/A
≤ \$2,000,000	700	70%	65%	65%	60%
	680	65%	60%	N/A	N/A
Minimum DSCR		1.00x		0.75x	
Mortgage History		0x30x12			
FC / SS / DIL Seasoning		36 Months			
Chapter 7/11/13 BK Seasoning		36 Months			

Program Parameters	
Limits	
Minimum Loan Amount	\$100,000
Maximum Loan Amount	\$2,000,000
Maximum Cash Out	\$500,000

Products			
5/6 ARM 5/6 ARM-IO 30Y Fixed 30Y Fixed-IO			
Interest Only Features			
Product	IO Period	Amort	Maturity
5/6 ARM-IO	10 Years	20 Years	30 Years
30Y Fixed-IO	10 Years	20 Years	30 Years

Other	
Occupancy	Investment Properties only
Property Types	SFR, PUD, Townhome, 2-4 Units, Condos Non-Warrantable Condos - Max LTV 75%
Reserves	Standard: 6 Months PITI DSCR < 1.00x - 12 Months PITI Foreign Nationals - 12 Months; Assets held in a foreign account can be used for reserves.
Cash Out	\$500,000 Max Cash-Out; Cash-Out may be used towards reserves
Interest Only	Max LTV 75%; Min DSCR 1.00x
Subordinate Financing	Not Allowed
DSCR	Min DSCR = 0.75x; Min DSCR Foreign National = 1.00x DSCR = Gross Rents / PITIA (fully amortizing) or Gross Rents / ITIA (interest only loans)
Lease / Gross Income	Lesser of Estimated Market Rent from Form 1007 or monthly rent from existing lease - higher lease rent allowed with (3) months receipt Unleased Properties (Refinance only) - Max LTV 70%
Citizenship	US Citizens; Permanent Resident Aliens; Non-Permanent Resident Aliens (w/ US Credit) Foreign Nationals: See guidelines for details; Min DSCR Foreign National = 1.00x
Assets	Sourced or seasoned for 60 days; Foreign Nationals: Assets must be in a U.S. FDIC insured bank for minimum of 30 days
Appraisal Requirements	One (1) full appraisal and a CDA is required on all properties; If CDA variance is > 10%, a second full appraisal is required; Properties with a condition rating of C5 or C6 are not acceptable
Eligible Borrowers	Standard: Defined as borrowers with 12-month history of investment property ownership in the most recent 12 months First-Time Investors Allowed - Max 70% LTV. First-Time Home buyers not allowed.
Credit	Standard: 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months Acceptable tradelines must show 0x60 in most recent 12 months from application date Qualifying FICO: The lowest middle score when 3 agency scores are provided or the lower score when only 2 agency scores are provided, of all borrowers
Compliance	Compliance with all applicable federal and state regulations
Prepayment Penalty	Unless noted below, standard prepay is (6) months interest on the amount prepaid (see Seller Guide for details and further clarification); Standard Term = 3 years State Overlays: IL(APR ≤ 8%); MI(1% of amount prepaid); OH(1% of original loan amount, loan amounts ≥ \$98,619); PA(loan amounts > \$278,204). Not allowed: AK, IA, KS, MD, MN, MS, NJ, NM, RI & VT.
Seller Concessions	Up to 2% towards closing
Ineligible States	Delegated: AK, WV, HI - lava zones 1 & 2      Non-Delegated: AK, MO, NY, WV, HI

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