

Primary Residence <sup>1</sup> Loan Amount, FICO, CLTV Matrix				
Loan Amount	Min FICO	Purchase	Rate & Term	Cash-Out <sup>2</sup>
≤ \$1,500,000	≥ 780	90%	85%	80%
	760	90%	85%	80%
	740	90%	85%	80%
	720	90%	85%	80%
	700	90%	85%	80%
	680	85%	80%	75%
	660	85%	80%	75%
	640	80%	75%	70%
	620	75%	70%	65%
	600	65%	65%	60%
\$1,500,001 - \$2,000,000	≥ 780	85%	80%	75%
	760	85%	80%	75%
	740	85%	80%	75%
	720	85%	80%	75%
	700	85%	80%	75%
	680	80%	75%	70%
	660	80%	75%	70%
	640	80%	75%	70%
	620	75%	70%	65%
	600	65%	65%	60%
\$2,000,001 - \$3,000,000	≥ 780	80%	70%	70%
	760	80%	70%	70%
	740	80%	70%	70%
	720	80%	70%	70%
	700	80%	70%	70%
	680	80%	70%	65%
	660	75%	65%	65%
	640	70%	65%	65%
	<640	NA	NA	NA
\$3,000,001-\$3,500,000	> 780	75%	70%	65%
	760	75%	70%	65%
	740	75%	70%	65%
	720	75%	70%	65%
	700	70%	65%	65%
	< 700	NA	NA	NA
\$3,500,001 - \$4,000,000	≥ 780	70%	65%	65%
	760	70%	65%	65%
	740	70%	65%	65%
	720	70%	65%	65%
	700	65%	65%	65%
	< 700	NA	NA	NA

<sup>1</sup> LTV > 65 Max Cash-in-Hand: \$1,000,00 for loans ≥ \$1.5 MM, \$500,000 for loans < \$1.5MM, LTV ≤ 65% unlimited cash-in-hand allowed. <sup>2</sup> Second Home Loan Amount/FICO/CLTV Matrix enclosed below.

Second Home Loan Amount/FICO/CLTV Matrix				
Loan Amount	Min FICO	Purchase	Rate & Term	Cash-Out <sup>1</sup>
≤ \$1,500,000	≥ 780	80%	80%	75%
	760	80%	80%	75%
	740	80%	80%	75%
	720	80%	80%	75%
	700	80%	75%	75%
	680	80%	75%	75%
	660	80%	75%	70%
	640	80%	70%	70%
	620	75%	65%	65%
	600	65%	60%	60%
\$1,500,001 - \$2,000,000	≥ 780	75%	75%	75%
	760	75%	75%	75%
	740	75%	75%	75%
	720	75%	75%	75%
	700	75%	70%	70%
	680	75%	70%	70%
	660	75%	70%	70%
	640	75%	65%	65%
	< 640	NA	NA	NA
\$2,000,001 - \$3,000,000	≥ 780	65%	65%	65%
	760	65%	65%	65%
	740	65%	65%	65%
	720	65%	65%	65%
	700	65%	65%	65%
	< 700	NA	NA	NA

<sup>1</sup> LTV > 65 Max Cash-in-Hand: \$1,000,00 for loans ≥ \$1.5 MM, \$500,000 for loans < \$1.5MM, <sup>2</sup> LTV ≤ 65% unlimited cash-in-hand allowed.

Income Documentation Requirements	
Eligible Income Documentation Types	
Full Documentation, Bank Statements: 12 or 24 Months, 1099 Only: 12 or 24 Months, Profit & Loss (P&L): 12 or 24 Months, WVOE, ATR-in-Full, Asset Depletion.	
Restrictions	
<b>1099 Only: 12 or 24 Mo</b> available for self-employed Borrowers only. <ul style="list-style-type: none"><li>Max CLTV: 80%</li></ul>	No Non-Warrantable Condos, No Rural Properties
<b>Profit &amp; Loss (P&amp;L): 12 or 24 Mo</b> must be prepared by a licensed tax preparer. <ul style="list-style-type: none"><li>Min FICO: 660, Max CLTV: 80% (Purchase) &amp; 75% (Refinance- R/T &amp; cashout)</li><li>Most recent 3 months bank statements supporting the P&amp;L.</li><li>May be waived when LTV ≤ 70.00% <b>AND</b> credit score ≥ 700.</li></ul>	
<b>WVOE</b> 2-year employment & housing history, no FTHB, Primary Residence only, no 2-4 Units. Min Loan Amt: \$150k, Max Loan Amt: \$1.0M, Max CLTV: 80%	
<b>ATR-in-Full &amp; Asset Depletion</b> <ul style="list-style-type: none"><li>Max CLTV: 80% (Purchase) &amp; 75% (Refinance-R/T &amp; cashout)</li></ul> ATR-in-Full for second homes, borrower’s liquid assets must cover balance on both primary residence and subject property.	
<b>1 Year Self Employed:</b> Min FICO 640. Max CLTV: 80% Purchase & R/T refinance, 65% Cashout refinance.	

Loan Amount		
Min Loan Amount: \$100,000	Max Loan Amt: \$4,000,000	
Restrictions		
Interest-Only Loans:	Min Loan Amt: \$250,000 Max Loan Amt: \$3,000,000	Min FICO: 660
Loan Amount < \$200,000 Max CLTV: 80% (Purchase) & 75% (Refinance- R/T & cashout):		

Borrower Citizenship	
Eligible Borrower Citizenship Types	
US Citizen, Permanent Resident, Non-Permanent Resident, ITIN	
Restrictions	
<b>Permanent Resident</b> must have an unexpired PRA ID and SSA card/SSA89	
<b>Non-Permanent Resident</b> must have proof of legal residency which may include an unexpired employment authorization document ("EAD") or valid VISA. <ul style="list-style-type: none"> <li>• Max Loan Amount: \$1.5M</li> </ul>	
<b>ITIN</b> is considered any Non-Permanent Resident that is unable to provide the items listed above. <ul style="list-style-type: none"> <li>• Max Loan Amount: \$1.0M, Min FICO:640</li> <li>• FICO <math>\geq</math> 700: Max CLTV: 75%(Purchase) &amp; 70% (Refinance- R/T and cash-out)</li> <li>• FICO <math>\geq</math> 660 to 699: Max CLTV: 70% (Purchase) &amp; 65% (Refinance- R/T and cash-out)</li> <li>• FICO <math>\geq</math> 640 to 659: Max CLTV: 65% (Purchase) &amp; 60% (Refinance- R/T and cash-out)</li> </ul>	

Subject Property Location	
Ineligible States	
AK, IA, MA, MS, NY, ND, RI, SD, WV, U.S. Terrs	
Restrictions	
<b>Declining Market:</b>	-5% CLTV from the FICO/CLTV matrix
<b>Rural/Unique Property:</b> <ul style="list-style-type: none"> <li>• Max Loan Amount: \$750k</li> <li>• Max CLTV: 75% (Purchase) &amp; 70% (Rate/Term) &amp; 65% (Cashout)</li> <li>• Min FICO 680</li> </ul>	
If marketing time is excessive or property exhibits unusual, inadequate or peculiar functionality, LTV may be further reduced	

Occupancy Type	
Eligible Occupancy Types	
Primary Residence, Second Home	
Restrictions	
<b>Second Home:</b>	Refer to Second Home Loan Amount/FICO/CLTV Matrix enclosed.

Subject Property Type	
Eligible Property Types	
SFR, Townhome, PUD, Warrantable Condo, Non-Warrantable Condo, Condotel / PUDtel, 2-4 Units, Manufactured Home	
Restrictions	
<b>Non-Warrantable Condo:</b> Max CLTV: 80% Purchase & 75% Refinance (Rate/Term & Cash-out), -5% CLTV for Florida properties	
<b>Condotel / PUDtel:</b> Max CLTV: 75% (Purchase) & 70% (Rate/Term) & 65% (Cash-out), -5% CLTV for Florida properties	
<b>2-4 Unit:</b>	Max CLTV: 85%
<b>Manufactured Home:</b> Max CLTV: 65% (Purchase) & 60% (Refinance- R/T & cash-out)	

Credit Requirements			
Debt-to-Income (DTI) and Reserves			
Debt-to-Income (DTI)		Reserves	
FICO $\geq$ 620	Max Back-End DTI: 50.49%	CLTV $\leq$ 75%	No Reserve Requirements
FICO $<$ 620	Max Back-End DTI: 43.00%	CLTV $\leq$ 85%	6 Months
FICO $\geq$ 740 & LTV $\leq$ 60%,	Max Back-end DTI: 55.00%	CLTV $>$ 85%	12 Month
See mortgage history: FTHB for restrictions		FICO $<$ 620	12 Months
Minimum Tradelines:			
<ul style="list-style-type: none"><li>• Applicants with scores from 3 repositories, acceptable with no tradeline overlay.</li><li>• Applicants with 2 or fewer scores the following overlays apply:<ul style="list-style-type: none"><li>– 2 tradelines &amp; 24 month history, acceptable with no tradeline overlay.</li><li>– 3 tradelines &amp; 12 month history, acceptable with no tradeline overlay.</li></ul></li></ul>			
<b>1 Score No Score:</b>	Max CLTV: 65%	Min DSCR: 1.2	0x30x24 mortgage history required.
<b>1 Reported Score:</b>	FICO $<$ 700 use actual score; FICO $\geq$ 700 use 700		
Scores & tradelines must be reported under the correct ITIN or SSN to meet requirements			

Escrow Waiver		
Max Loan Amount: \$1.5M	Max CLTV: 80%	Min FICO: 680 (Primary) & 700 (Second Home)
Restrictions		
<b>Mortgage History:</b> no worse than 0x30x24		
Section 35 loans ineligible		

Mortgage History & Previous Credit Events (PCEs)	
Mortgage History Restrictions	
<b>1x30x12:</b>	Max CLTV: 80% Purchase & 75% Refi R/T, Refi C/O
<b>0x60x12:</b>	Max CLTV: 75% Purchase & 70% Refi R/T, Refi C/O
<b>0x90x12:</b>	Max CLTV: 65%
<b>0x120x12:</b>	Ineligible
Bankruptcy & Foreclosure Restrictions	
<b><math>\geq</math> 36 Mo:</b>	No Restrictions
<b>24-35 Mo:</b>	Max CLTV: 80% Purchase & 75% Refi R/T, Refi C/O
<b>12-23 Mo:</b>	Max CLTV: 65%
<b>&lt; 12 Mo:</b>	Ineligible
Short Sale, Deed-in-Lieu & Modification Restrictions	
<b><math>\geq</math> 24 Mo:</b>	No Restrictions
<b>12-23 Mo:</b>	Max CLTV: 80% Purchase & 75% Refi R/T, Refi C/O
<b>&lt; 12 Mo:</b>	Max CLTV: 75% Purchase & 70% Refi R/T, Refi C/O
<b>FB Taken <math>\leq</math> 6 Mos:</b> Case-by-case	
Restrictions	
First Time Homebuyer (FTHB) without satisfactory 12 mos Housing History limited to: Max 43% DTI and Max CLTV 70%	