



# NON PRIME WHOLESALE RESIDENTIAL RATE SHEET & MATRIX

Dated: 10/06/2020

## GENERAL INFORMATION

Credit Tier	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 600
LTV Threshold	Primary Residence Transactions					
≤ 50% LTV	4.500%	4.625%	4.625%	4.750%	4.875%	5.875%
≤ 60% LTV	4.625%	4.750%	4.875%	4.999%	5.250%	6.375%
≤ 65% LTV	4.750%	4.875%	4.875%	5.125%	5.375%	6.875%
≤ 70% LTV	4.875%	4.999%	5.125%	5.375%	5.625%	7.125%
≤ 75% LTV	4.999%	5.125%	5.375%	5.625%	5.999%	
≤ 80% LTV	5.250%	5.375%	5.750%	6.375%	7.125%	
≤ 85% LTV	6.250%	6.375%	6.750%			
≤ 90% LTV	6.875%	6.999%				
Max LTVs	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"
Purchase	90%	90%	85%	80%	80%	70%
Refinance	80%	80%	80%	75%	75%	70%
CLTV**	90%	90%	85%	80%	80%	70%

Credit Tier	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 675	≥ 650	≥ 600
LTV Threshold	Investor Property (DSCR) or Secondary Home Transactions					
≤ 50% LTV	5.250%	5.750%	5.875%	6.125%	6.375%	6.875%
≤ 60% LTV	5.625%	5.875%	5.999%	6.375%	6.875%	7.625%
≤ 65% LTV	5.750%	6.125%	6.125%	6.500%	7.375%	8.125%
≤ 70% LTV	5.875%	6.250%	6.500%	6.625%	7.999%	9.125%
≤ 75% LTV	6.375%	6.750%	6.999%	7.999%	8.500%	
≤ 80% LTV	6.999%	7.375%	7.625%			
Max LTVs	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"
Purchase	80%	80%	80%	75%	75%	70%
Refinance	70%	70%	70%	70%	70%	65%
CLTV**	80%	80%	80%	75%	75%	70%
DSCR minimum is (i) 1.25 : 1.0 >75% LTV, (ii) 1.0 : 1.0 >70% LTV or FN (all LTVs) or "B" Grade (all LTVs) or (iii) 0.8 : 1.0 ≤70% LTV						

Credit Tier	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"
Margin	3.000%	3.250%	3.500%	3.750%	4.000%	4.250%
Max Mtg Late (12-mth)	0 x 30	0 x 30	0 x 30	1 x 30	1 x 30	0 x 60
Seasoning	"AAA"	"AA"	"A"	"BBB"	"BB"	"B"
Bankruptcy	≥ 3 Years	≥ 3 Years	≥ 3 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years
Foreclosure	≥ 3 Years	≥ 3 Years	≥ 3 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years
Short Sales	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year	≥ 1 Year	Settled
Deed-in-Lieu	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year	≥ 1 Year	Settled
** CLTV +5% for LTV -5%, Can not exceed 80% MAX CLTV, Max Adjustment is 5% CLTV Increase						

## ADJUSTMENTS

Description	Rate	Note
Cash-Out Refinance	0.250%	
Alt Doc - Bk Stmts	0.250%	Credit Grades AAA to B
ATR-in-Full	0.500%	Credit Grades AAA to B (or Asset Depletion as additional source)
7/1 Hybrid ARM	0.000%	Pricing in Grid is for a 5/1 Hybrid ARM
30-Year Fixed	0.000%	Pricing in Grid is for a 5/1 Hybrid ARM
Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, Grades AAA to BB, Avail on 5/1 or 7/1
ITIN	0.500%	Purch -5% & Refi -10% LTV/CLTV (Max 80% LTV/CLTV), \$1M max loan Amt
Foreign Nationals	0.375%	Investor Property Only, Max 65% Purchase / 60% Refinance, Price on "A"
Business LLC Borrower	0.250%	Loan to US Business Entity requires Personal Guarantee, Additional Guidelines
Forbearance ≤90 Days	0.375%	Purch 70% & Refi 65% Max LTV/CLTV, 12-Months Reserves, Additional Guidelines
Forbearance ≤180 Days	0.250%	Purch 80% & Refi 70% Max LTV/CLTV, 6-Months Reserves, Additional Guidelines
< \$ 150,000	0.375%	
> \$ 1,000,000	0.125%	Primary: Max 85% / Investor: -5% LTV/CLTV
> \$ 1,500,000	0.250%	Primary: Purch -5% & Refi -10% LTV/CLTV, INV: -10% LTV/CLTV, AAA to BB Only Max Cash-in-Hand >60% LTV is \$300,000
> \$ 2,000,000	0.500%	Primary Only, Purch 65% & Refi 60% Max LTV/CLTV, AAA to BB Only Max Cash-in-Hand >50% LTV is \$500,000
Non Warr Condo	0.375%	Purch -5% & Refi -10% LTV/CLTV - Max 75% LTV/CLTV
Condotel / PUDtel	0.500%	Purch 75% & Refi 70% Max LTV/CLTV
2-4 Unit Property	0.375%	Max 85% LTV/CLTV
Rural Property	0.625%	Purch 70% & Refi 65% Max LTV/CLTV, \$750k max loan Amt, Min "BB" Grade
3-Year Prepay	--	All INV & 2nd Homes: 3% / 2% / 1% Sequential Stepdown Prepayment Penalty
2-Year Prepay	0.250%	All INV & 2nd Homes: 2% / 1% Sequential Stepdown Prepayment Penalty
1-Year Prepay	0.500%	2% Prepayment Penalty
Buy Out Prepay	1.00 pt	Not applicable if Transaction is on Primary Residence
Lender Paid Comp	2:1	Investor Prop Only, Max 3.0 Points, Requires ≥2-Year PPP, 0.125% Increments
Rate Buy Down	3:1	Program Floor of 4.500% (Primary) & 5.250% (2nd/Inv)

Administration / Underwriting / Commitment Fee - \$1,295

**\*Broker Origination Points and Fees are limited to the lesser of (a) 3.0% of the loan amount and (b) the maximum allowable by Federal & State High Cost thresholds.**

## CONTACT YOUR LOCAL ACCOUNT EXECUTIVE

## GENERAL INFORMATION

NO FEDERAL OR STATE HIGH COST LOANS	
<b>Income Documentation</b> Full Doc = W2 + Pay Stubs / Wage Earner or 1040's + P&L / Self-Employed or Commission Alt Doc = 12 Personal or Business Bank Stmts / SE Only ATR in Full / Asset Depletion = Only Assets to Qualify max LTV 70% DSCR = Calculate by dividing (x) reconciled property rents from (y) actual [P]ITA payments. Minimum DSCR is LTV based. Foreign Nationals = Qualify and Price on DSCR	
<b>Maximum Debt-to-Income Ratio</b> 50% Back End	
<b>Loan Terms</b> 30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed All Loans require impounding for Taxes & Insurance >85% LTV requires Full Doc & 12-months Reserves	
<b>Interest Only (IO)</b> Consumer IO Loans qualify at max rate at first fully Amortized pymt IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-year term)	
<b>Index &amp; Adjustment Caps</b> Floored at Start Rate / 1-Year CMT 2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap	
<b>Occupancy</b> Primary / Second Home / Investment (INV)	
<b>Reserve Requirement</b> No Reserves for ≤ 65% LTV and 6 Months for > 65% LTV	
<b>Loan Amounts</b> \$100,000 Minimum to \$3,000,000 Maximum (Round-down to \$50) Loan Amounts >\$1.0M Require Senior Management Approval Loan Amounts >\$1.5M require Two (2) Appraisals	
<b>Property Types</b> SFR / Condos / Townhouse / 2-4 Units Non-Warrantable Condos - Reference CSC Guidelines	
<b>Rate Lock Policy</b> Rate floats until loan application is cleared of all conditions precedent to proceed with Closing / Execution of Final Loan Docs	
<b>States</b> AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MT, NC, NE, NH, NJ, NV, OK, OR, PA, SC, TN, TX, UT, VA, VT, WA, WI, & WY Texas - Primary: Purch & R/T & INV or 2nd Home: Purch & Refi	

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