

Credit Tier	"AAA"	"AA"	"A"	"BBB"
Min FICO	≥ 750	≥ 725	≥ 700	≥ 675
≤ 50% LTV	3.625%	3.875%	4.250%	4.500%
≤ 60% LTV	3.875%	4.250%	4.500%	4.750%
≤ 65% LTV	4.250%	4.500%	4.625%	4.875%
≤ 70% LTV	4.625%	4.875%	4.999%	5.250%
≤ 75% LTV	4.875%	4.999%	5.250%	
Margin	3.000%	3.250%	3.500%	3.750%
Max Mtg Late (24-mth)	0 x 30	0 x 30	0 x 30	0 x 30
Max LTVs	"AAA"	"AA"	"A"	"BBB"
Purchase	75%	75%	75%	70%
Rate/Term Refi	70%	70%	70%	70%
Cash Out Refi	70%	70%	70%	65%
CLTV	75%	75%	75%	70%
Seasoning	"AAA"	"AA"	"A"	"BBB"
Mortgage Late(s)	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years
Mortgage FB or Defer	≥ 18 Mths	≥ 18 Mths	≥ 18 Mths	≥ 18 Mths
Bankruptcy	≥ 5 Years	≥ 5 Years	≥ 5 Years	≥ 5 Years
Foreclosure	≥ 5 Years	≥ 5 Years	≥ 5 Years	≥ 5 Years
Short Sale/Deed-in Lieu	≥ 5 Years	≥ 5 Years	≥ 5 Years	≥ 5 Years
Adverse Accounts	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 2 Years

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CORRESPONDENT
BUSINESS DEVELOPMENT
OFFICER**

THREE-MONTH CORRESPONDENT RESIDENTIAL RATE SHEET & MATRIX

ADJUSTMENTS

Description	Rate	Note
Program Terms	--	Select 5/1 ARM, 7/1 ARM, or 30-Year Fixed - all same pricing
Cash-Out Refinance	0.250%	LTV ≤ 65%
	0.375%	LTV > 65%
Personal Bank Stmt's	--	
Business Bank Stmt's	0.250%	
Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, All Grades , Avail on 5/1 or 7/1 ARMs
No Mortgage History	0.250%	Maximum 60% LTV/CLTV, No Recent Mortgage Rating
First Time Home Buyer	0.500%	-5% LTV/CLTV, Minimum 24-Month Rental History
< \$ 250,000	0.500%	
≥ \$ 1,000,000	0.250%	Max Cash-in-Hand >60% LTV is \$500,000
> \$ 1,500,000	0.375%	Max Cash-in-Hand >60% LTV is \$500,000
> \$ 2,000,000	0.500%	OO Only, LTV/CLTV @ -5% Purch & R/T, -10% C/O, All Grades
		Max Cash-in-Hand >60% LTV is \$500,000
Non Warr Condo	0.375%	-5% LTV/CLTV
Impound Waiver	0.250%	Note restrictions to right.

CSC Purchase Price: 102.000%

Rate Buy Up	2:1	Maximum Purchase Price is 102.500 - Rate should end in an 1/8th or X.999%
Rate Buy Down	3:1	Rate Floor is lowest shown rate per Credit Tier or 98.5% Purchase Price
Rate floats until loan application is cleared of all conditions precedent to proceed with Purchase.		

Delivery Fee - \$995 per unit

Vist our Correspondent Portal for all Underwriting, Pricing, and Lock Policies at:

www.citadelservicing.com/correspondent

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Dated: 10/26/2021

GENERAL INFORMATION

NO FEDERAL OR STATE HIGH COST LOANS
THREE-MONTH BANK STATEMENT PROGRAM Maximum Qualifying Income based on Average Deposits Self Employed Borrowers Only / No NSF's / Positive Balances U.S. Residents Only
Credit Depth: Min three accounts ≥3 years & Mortgage ≥2 years "Recent" Mortgage is within 120 days of Application "Adverse Accounts" include charge offs, collections, tax liens, or judgments
Maximum Debt-to-Income Ratio 50% DTI for ≤65% LTV or 43% DTI for >65% LTV
Reserves Purch/R&T: 6 Months or CO Refi: 12 Months Cash-in-Hand can contribute to Reserves
Loan Terms 30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed All Loans require impounding for Taxes & Insurance
Interest Only (IO) IO Loans must qualify at max rate at first fully Amortized pymt IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-year term)
Index & Adjustment Caps Floored at Start Rate / 1-Year CMT 2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap
Occupancy Primary Residence Only
Loan Amounts \$150,000 Minimum to \$3,000,000 Maximum (Round-down to \$50) Loan Amounts >\$1.0M Require Senior Management Approval Loan Amounts Greater than \$1.5M require Two (2) Appraisals
Property Types SFR / Condos / Townhouse - Property Condition Good
Request to Waive Impounds Available on Loan Amounts ≤\$1.5M with Minimum 675 FICO Must be 0x30 over last 24-months for housing payment(s) Not available for Section 35 Loans
States 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, OH, OR, PA, SC, TN, TX, UT, VA, VT, WA, WI, & WY Texas: Purch & R/T