



THREE-MONTH WHOLESALE RESIDENTIAL RATE SHEET & MATRIX

Dated: 11/09/2020

GENERAL INFORMATION

Credit Tier	"AAA"	"AA"	"A"	"BBB"
Min FICO	≥ 750	≥ 725	≥ 700	≥ 675
≤ 50% LTV	4.500%	4.625%	4.875%	4.999%
≤ 60% LTV	4.625%	4.750%	5.125%	5.250%
≤ 65% LTV	4.750%	4.999%	5.250%	5.375%
≤ 70% LTV	4.999%	5.250%	5.375%	5.625%
≤ 75% LTV	5.250%	5.375%	5.625%	
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
Buy-Down available at a 3:1 Ratio with Program Floor of 4.500%.				

ADJUSTMENTS

Description	Rate	Note
Cash-Out Refinance	0.250%	LTV ≤ 65%
	0.375%	LTV > 65%
Personal Bank Stmts	--	
Business Bank Stmts	0.250%	50% Business Haircut to Deposits
Business Bank Stmts	0.375%	30% Business Haircut to Deposits, Max 65% LTV/CLTV
7/1 Hybrid ARM	--	Pricing in Grid is for a 5/1 Hybrid ARM
30-Year Fixed	--	Pricing in Grid is for a 5/1 Hybrid ARM
Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, All Grades, Avail on 5/1 or 7/1
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%	
> \$ 1,500,000	0.375%	Max Cash-in-Hand >65% LTV is \$300,000 for Loan Amounts >\$1M
> \$ 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 for Loan Amounts >\$2M
Non Warr Condo	0.375%	-5% LTV/CLTV

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.

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: 12 Months or CO Refi: 24 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	
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, OR, PA, SC, TN, TX, UT, VA, VT, WA, WI, & WY	
Texas: Purchase or Rate & Term, No Cash Out Refinances	

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