

BANK STATEMENT

September 30, 2025

LOAN AMOUNT		Max LTV/CLTV	Min FICO	Max DTI
PRIMARY RESIDENCE				
Purchase Rate Term	\$1.5MM	80%	660	50%
	\$2.0MM	75%	640	50%
	\$2.0MM	80%	680	50%
	\$2.0MM	85%	700	50%
	\$2.0MM	90%	720	50%
	\$2.5MM	65%	640	50%
	\$2.5MM	85%	720	50%
	\$3.0MM	65%	660	50%
	\$3.0MM	70%	680	50%
	\$3.0MM	80%	700	50%
Cash-Out	\$3.5MM	75%	740	50%
	\$4.0MM	65%	740	50%
	\$2.0MM	70%	640	50%
	\$2.0MM	75%	660	50%
	\$2.0MM	80%	680	50%
	\$2.5MM	60%	640	50%
	\$3.0MM	60%	660	50%
	\$3.0MM	65%	680	50%
Cash-Out	\$3.0MM	80%	700	50%
	\$3.5MM	70%	740	50%
	\$4.0MM	60%	740	50%
SECOND HOMES & INVESTMENT PROPERTIES				
Purchase/Rate Term	\$1.0MM	85%	700	50%
	\$2.0MM	80%	680	50%
	\$2.0MM	75%	660	50%
	\$2.5MM	65%	660	50%
	\$3.0MM	60%	660	50%
	\$3.0MM	75%	680	50%
Cash-Out	\$3.0MM	80%	700	50%
	\$2.0MM	75%	680	50%
	\$2.0MM	80%	700	50%
	\$3.0MM	60%	660	50%
	\$3.0MM	65%	680	50%
	\$3.0MM	70%	700	50%
Cash-Out	\$3.0MM	80%	720	50%
GENERAL REQUIREMENTS				
Product Type	<ul style="list-style-type: none"> 30-YR Fixed 40 YR Fixed – Interest Only, 10-YR I/O Period 5/6 SOFR ARM 30-YR Fully Amortizing 7/6 SOFR ARM 30-YR Fully Amortizing 5/6 SOFR ARM 30-YR Interest Only 10-YR I/O Period 7/6 SOFR ARM 30-YR Interest Only 10-YR I/O Period 			
Interest Only	<ul style="list-style-type: none"> Primary Residence & Second Home MIN 680 FICO Primary Residence Max LTV/CLTV 85% Second Home Max LTV/CLTV 75% Fixed Rate - 40 YR term qualified at 30 YR AM full PITIA Payment ARMs – 30 YR term qualified at 20 YR AM full PITIA Payment Interest-Only Payment Calculation: $\text{Loan Amount} \times \text{Interest Rate} \text{ divided by } 12 \text{ months}$ 			
Adjustable Rate Loans	<ul style="list-style-type: none"> 5/6 SOFR ARM: Fixed rate for 5 years, then adjust every six months 7/6 SOFR ARM: Fixed rate for 7 years, then adjusts every six months Index: 30-Day Avg SOFR Margin: 4.000% (Primary Res & Second Homes) / 5.000% (Investment Prop) Lookback Period: 45 Days Initial Rate Change Caps: Max 2% for 5/6 SOFR / Max 5% for 7/6 SOFR Periodic Caps: Max 1% Life Cap: Max 5% Floor: Margin ARM Qualifying: 5/6 SOFR ARM qualified at greater of Note Rate and Fully Indexed Rate 7/6 SOFR ARM qualified at Note Rate 			
Loan Amounts	<ul style="list-style-type: none"> Minimum \$150,000 Maximum \$4.0MM Max Loan Amount above \$3.0MM (up to \$4.0MM) for Primary Residence Only 			
Occupancy	<ul style="list-style-type: none"> Primary, Second Home, Investment Purchase, Rate/Term Refinance, and Cash-Out Refinance 			
Second Home/NOO	<ul style="list-style-type: none"> MIN 680 FICO MAX 80% LTV/CLTV MIN 660 FICO Max 75% LTV/CLTV MIN 700 FICO MAX 85% LTV/CLTV Second Home/NOO - MAX \$3.0MM 			
Escrow Waiver	<ul style="list-style-type: none"> Allowed when LTV ≤ 80% (LTV ≤ 90% for CA properties) MIN FICO 700 Primary Residence & 2nd Homes - Not HPML 			
Prepayment Penalty NOO Only	<ul style="list-style-type: none"> Unless otherwise restricted by law, 5% of the amount prepaid in excess of 20% of the original principal balance; or if fully prepaid, 5% of the balance prepaid. No prepayment penalty will apply for any prepayment after the penalty period. 5 years, 4 years, 3 years, 2 years, 1 year, and No PPP options are available. Please see rate sheet for pricing options. 			
Property Type	<ul style="list-style-type: none"> Single Family, PUD's, 2-4 Units, Townhouses and Condos 2-4 Units - NOO MAX LTV/CLTV 80% (Min 700 FICO if LTV/CLTV > 70%) 			
Cash-Out	<ul style="list-style-type: none"> MIN FICO 640 MAX 70% LTV/CLTV MIN FICO 660 MAX 75% LTV/CLTV MIN FICO 680 MAX 80% LTV Second Home/NOO MAX 80% LTV 6 months seasoning required Cash-Out > \$300k Min 700 FICO Cash-Out Unlimited ≤50% LTV MAX Cash-Out \$2MM LTV 50.01% - 60% MAX Cash-Out \$500k LTV >60% TX 50 (a) (6) loans – Max 80% LTV/CLTV 			



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UNDERWRITING REQUIREMENTS			
Appraisals	• Loan amounts ≥ \$2.0MM a borrower paid second appraisal must be obtained		
Documentation	• Business or Personal Bank Statements: 24 or 12 months	• 1099: 1 or 2 years statements	
	• 12 Month Bank Stmt Min 640 FICO	• P&L Statements: 1 yr or 2 yr. Max 80% LTV/CLTV .	
Credit Score	• Primary wage earners middle FICO score		
Housing History	• Residential pay history 1 x 30 x 12 0 X 30 X 12 if LTV > 85%	• Rent free allowed - Max 80% LTV/CLTV MIN FICO 720	
	• Due to Forbearance (Delinquency prior to March 2020 will not be considered forbearance): Up to 6 consecutive missed payments if due to forbearance if now current with 3 current payments (<i>rate adjustment applies. Does not apply if Forbearance is greater than 12 months.</i>)		
Credit History	• No 60 Day consumer late payments in last 12 Mo	• No Collections/Charge offs/Judgments in last 24 months	
Trade lines	• 3 trade lines reporting for ≥ 12 months; or 2 trade lines reporting for ≥ 24 months		
DTI Requirements	• Max 50% when LTV ≤ 85% LTVs > 85% Max 40%/50% NOO MAX 50%		
Qualifying Income	<ul style="list-style-type: none">• Business Bank Statements Total deposits, less business expense ratio, annualized, multiplied by the % of ownership• Personal Bank Statements Total deposits, less business expense ratio, annualized or 100% of deposits w/two months business bank stmts• 1099 Statements Total 1099 plus YTD earnings, less business expense ratio, annualized.• P&L Statements Prepared by CPA/Tax preparer. Requires 2 months business bank statements with deposits supporting gross receipts within 15% when FICO is < 720 or LTV is > 70%.• 24 month or most recent 12 month’s average will be used for qualifying.• 3rd party prepared CPA/Tax Preparer letter confirming percentage of ownership or operating agreement• Minimum 25% ownership required for Business or Personal Bank Statements• Business Questionnaire• Business Expense Ratio Standard 50% (Some Business may require a 70% ratio. See guidelines for details) < 50% with 3rd party prepared CPA/Tax Preparer statement MIN 15%• W-2 income from a Co-Borrower may be used if not associated with the Borrowers business• Rental income paid in to a separate account can be used to qualify with the following documentation• Copy of lease (75% can be used), 3 month’s bank stmt clearly showing receipt of rental income, Rent is not associated with the subject property		
One Year Self-Employed	<ul style="list-style-type: none">• MIN FICO 720• Max LTV 80% Purchase/Rate Term Max LTV 75% Cash-Out• SFR, Townhome and Condo properties only.• Self-Employed ≥1 year or ≤2 years. Similar line of work for 2 full years• Business Bank Statement or 1099. <p>Most recent 12 months deposits required. The first 6 months total deposits will be compared to the total deposits of the second 6 months</p> <ul style="list-style-type: none">• If the second 6 months is ≥ to the first 6 months move forward with 12-month average• If the second 6 months is < the first 6 months but not more than a 10% reduction, move forward with the last 6-month average for income• If the second 6 months has a >10% reduction in deposits the borrower is not eligible <p>Not allowed</p> <ul style="list-style-type: none">• 2-4 Unit Properties• Second Homes / Investment• No personal bank statement or full documentation• No rent free		
Residual Income	• MIN required \$2,500	• Payment Shock - MAX 450% FTHB 350%	
Seasoning Requirements	• Foreclosure, Deed-in-Lieu, Short Sale, Modification, or 120 day late–24 months from deed date / 24 months from Forbearance request		
	• Bankruptcy Chapter 7 & 11	• 24 months from discharge date	
	• Bankruptcy Chapter 13	<ul style="list-style-type: none">• 24 months from filing date (<i>if paid as agreed and discharged prior to application</i>)• Dismissed: Min 24-months from dismissal date	
Reserves	• MIN 3 Months	• Cash-Out may be used to satisfy reserve requirements	
Assets	• Business funds may be used to satisfy reserves at - the lesser of 100% of the ending balance; or the percent of ownership		
	• Must be sourced or seasoned for 30 Days		
NON-PERMANENT RESIDENT ALIEN			
• MAX 80% LTV/CLTV		• See guidelines for acceptable residency documentation.	
2:1 BUYDOWN			
• Purchase Only	• Primary Residence Only	• MAX 80% LTV/CLTV	<ul style="list-style-type: none">• Interest Only Not Available• Non-Perm Resident Alien Not Available
• Buydown Fee may be paid by Seller or Builder. Lender Funded option not available.			

