

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%
	\$3.0MM	80%	700	50%
	\$3.5MM	70%	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%
GENERAL REQUIREMENTS				
Product Type	• 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	• 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: <i>Loan Amount x Interest Rate divided by 12 months</i>			
Adjustable Rate Loans	• 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	• Minimum \$150,000 Maximum \$4.0MM			
	• Max Loan Amount above \$3.0MM (up to \$4.0MM) for Primary Residence Only			
Occupancy	• Primary, Second Home, Investment		• Purchase, Rate/Term Refinance, and Cash-Out Refinance	
	• MIN 680 FICO MAX 80% LTV/CLTV MIN 660 FICO Max 75% LTV/CLTV MIN 700 FICO MAX 85% LTV/CLTV			
Second Home/NOO	• Second Home/NOO - MAX \$3.0MM			
Escrow Waiver	• Allowed when LTV ≤ 80% (LTV ≤ 90% for CA properties)	• MIN FICO 700	• Primary Residence & 2 nd Homes - Not HPML	
Prepayment Penalty NOO Only	• 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	• 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	• 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			• TX 50 (a) (6) loans – Max 80% LTV/CLTV
	• Cash-Out Unlimited ≤50% LTV MAX Cash-Out \$2MM LTV 50.01% - 60% MAX Cash-Out \$500k LTV >60%			



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UNDERWRITING REQUIREMENTS

Appraisals	<ul style="list-style-type: none"> Loan amounts $\geq \\$2.0MM$ a borrower paid second appraisal must be obtained 				
Documentation	<ul style="list-style-type: none"> Business or Personal Bank Statements: 24 or 12 months 12 Month Bank Stmt Min 640 FICO 	<ul style="list-style-type: none"> 1099: 1 or 2 years statements P&L Statements: 1 yr or 2 yr. Max 80% LTV/CLTV . 			
Credit Score	<ul style="list-style-type: none"> Primary wage earners middle FICO score 				
Housing History	<ul style="list-style-type: none"> Residential pay history $1 \times 30 \times 12 0 \times 30 \times 12$ if LTV $> 85\%$ 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	<ul style="list-style-type: none"> No 60 Day consumer late payments in last 12 Mo 	<ul style="list-style-type: none"> Rent free allowed - Max 80% LTV/CLTV MIN FICO 720 No Collections/Charge offs/Judgments in last 24 months 			
Trade lines	<ul style="list-style-type: none"> 3 trade lines reporting for ≥ 12 months; or 2 trade lines reporting for ≥ 24 months 				
DTI Requirements	<ul style="list-style-type: none"> Max 50% when LTV $\leq 85\%$ 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 \geq 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	<ul style="list-style-type: none"> MIN required \$2,500 	<ul style="list-style-type: none"> Payment Shock - MAX 450% FTHB 350% 			
Seasoning Requirements	<ul style="list-style-type: none"> 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 Bankruptcy Chapter 13 				
	<ul style="list-style-type: none"> 24 months from discharge date 24 months from filing date (<i>if paid as agreed and discharged prior to application</i>) Dismissed: Min 24-months from dismissal date 				
Reserves	<ul style="list-style-type: none"> MIN 3 Months 	<ul style="list-style-type: none"> Cash-Out may be used to satisfy reserve requirements 			
Assets	<ul style="list-style-type: none"> 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					
<ul style="list-style-type: none"> MAX 80% LTV/CLTV 		<ul style="list-style-type: none"> See guidelines for acceptable residency documentation. 			
2:1 BUYDOWN					
<ul style="list-style-type: none"> Purchase Only 		<ul style="list-style-type: none"> Primary Residence Only MAX 80% LTV/CLTV 	<ul style="list-style-type: none"> Interest Only Not Available Non-Perm Resident Alien Not Available 		
<ul style="list-style-type: none"> Buydown Fee may be paid by Seller or Builder. Lender Funded option not available. 					

