

| Qualifying Matrix  | Forward SELECT   | Forward IQ |   |      |      |      |      | Forward NO RATIO | Debt Service Coverage Ratio Requirements   |   |
|--|--|------------|---|------|------|------|------|------------------|--|---|
| Loan Amount  | FICO to Max LTV/CLTV   |            | FICO to Max LTV/CLTV  |      |      |      |      |                  | FICO to Max LTV/CLTV   | <ul style="list-style-type: none"> <li>Gross Income/PITIA or ITIA; Qualified on cash flow of subject property.</li> <li>Gross Income: Lower of estimated market rent from Form 1007 and monthly rent from existing lease (if lease amount is higher, needs to be documented with two months proof of receipt of rent or if brand new lease see guidelines).</li> <li>Experienced Investor: Must have at least ONE of the following:               <ol style="list-style-type: none"> <li>Owned 2 or more properties greater than most recent 12 months.</li> <li>Owned 1 investment property for greater than 24 months.</li> <li>Ownership in commercial RE or Investment in RE Investment Trust within the last 12 months.</li> </ol> </li> <li>Inexperienced Investor:               <ul style="list-style-type: none"> <li>Must have owned a residence in the most recent 12 months.</li> <li>Max 75% LTV for DSCR ≥ 1.00   Max 60% LTV for No-Ratio &lt; 1.00   C/O NA for No-Ratio Inexperienced Investor</li> </ul> </li> </ul> <p>Note: Tradelines for mortgages that reflect on credit report that have been paid off or sold can meet the above requirements.</p> |
|  | 740+   | 700+       | 740+  | 720+ | 680+ | 640+ | 620+ | 640+             |  |   |
| 1,000,000.00   | 75%  | 75%        | 85%*  | 80%  | 75%  | 75%  | 70%  | 70%              |  |   |
| 1,500,000.00   | 75%  | 75%        | 80%   | 75%  | 75%  | 70%  | 65%  | 65%              |  |   |
| 2,000,000.00   | 75%  | 70%        | 75%   | 75%  | 70%  | 65%  | 60%  | 60%              |  |   |
| 2,500,000.00   | 70%  | 65%        | 75%   | 75%  | 70%  | 65%  | 55%  | 55%              |  |   |
| 3,000,000.00   | 65%  | 60%        | 70%   | 70%  | 65%  | 60%  | 50%  | 50%              |  |   |
| 3,500,000.00   |  |            | 65%   | 65%  |      |      |      |                  |  |   |
| 4,000,000.00   |  |            |   |      |      |      |      |                  |  |   |
| 5,000,000.00   |  |            |   |      |      |      |      |                  |  |   |
| * > 80% LTV  |  |            | *Purchase only  |      |      |      |      |                  |  |   |
| Max Loan Amount  | Max. \$3,000,000<br>Min. \$100,000                           |            | Max. \$3,500,000<br>Min. \$100,000  |      |      |      |      |                  | Max. \$3,000,000<br>Min. \$100,000   |   |
| Credit Event (BK,SS,FC,DIL)  | 48 Months  |            | 36 Months (12 BK 13 & 24 SS/DIL, Ch. 7 BK)  |      |      |      |      |                  | 36 Months  |   |
| Cash Out   |  |            | 5% LTV Reduction  |      |      |      |      |                  |  |   |
| Min. Ratio   | Min 1.25 Ratio   |            | Min 1.00 Ratio, >80% LTV Min 1.20 Ratio   |      |      |      |      |                  | Min 0.75 Ratio   |   |
| Mortgage History   | 0 x 30 x 12  |            | 1 x 30 x 12   |      |      |      |      |                  | 0 x 30 x 12  |   |
| Reserves   | 3 Months   |            | > 75% LTV, 3 Months   12 Months on Foreign Nationals  |      |      |      |      |                  | 3 Months   |   |
| Currently Listed w/C/O   |  |            | Available w/minimum 1 year PPP  |      |      |      |      |                  | Not allowed  |   |
| Max LTV  | Condo - 75 %<br>Condo NW - no<br>3-4 Unit - no<br>Rural - no |            | Condo - 80 %<br>Condo Non-Warrantable (Max \$3m) - 75 %<br>3-4 Unit - 80 %<br>Rural - 65 %  |      |      |      |      |                  | Condo - 60 %<br>Condo NW - 60 %<br>3-4 Unit - 60 %<br>Acc.Dwell > 1 - 60 %<br>Rural - no |   |
| ITIN   | Not allowed  |            | • 700+ FICO • Max 75% LTV • \$1.5M Max  |      |      |      |      |                  | Temporary Suspension   |   |
| Foreign National   | Not allowed  |            | 700+ FICO • Max 75% • C/O 65% • Max LA \$2M   |      |      |      |      |                  | Temporary Suspension   |   |
| <b>Additional Product Details: ALL Products</b>  |  |            |   |      |      |      |      |                  |  |   |
| <b>Cash in hand limit (% Loan Amount)</b><br>70% of Loan Amount ≤ \$1m<br>60% of Loan Amount > \$1m to \$3m<br>50% of Loan Amount > \$3m<br>Free & Clear Properties Max Cash in hand \$1m  |  |            | Gift funds - 100% with 10% LTV reduction OR Min 5% buyer own funds<br>Interested Party Contribution IPC - Inv. Prop.: All LTV's   Max: 3%<br>Over \$3,000,000+ Loan Amount - See Guides for Appraisal & Credit Overlay.<br>Impound Waivers - Owner / 2nd Home: only if NOT HPML loan; Non-Owner is allowed (see rate sheet).<br>Cash Out Seasoning - 6 Months Min. Ownership Seasoning Over 6 Months for a prior Cash-Out Seasoning.<br>Additional Reserves - Add'l Financed Properties - Not Applicable<br>Occupancy - Non-Owner Occupied Only, Investment Properties Only.<br>Property Types - SFR, PUD, Condo, Non-Warrantable Condo, 2-4 Unit, Rural<br>Min sq. footage - (SFR: 600sq.ft.) (Condo: 500sq.ft.) (2-4 Units: 400sq.ft. ea.)<br>Financed Property Limits - Financed Property Limits: FL Exposure - \$5m or 6 Properties |      |      |      |      |                  |  |   |
| <b>Appraisal</b><br>• If Loan Amount > \$1,500,000 - 2nd Appraisal Required and must be from the Approved AMC List<br>• CU ≤ 2.5 & LA ≤ \$1,500,000 = No Add'l Requirements<br>• CU > 2.5 & LA ≤ \$1,500,000 = ARR Req. Under 10% Variance |  |            |   |      |      |      |      |                  |  |   |