

Qualifying Matrix	"Select"		A+				A				B				C
Loan Amount	FICO to Max LTV		FICO to Max LTV				FICO to Max LTV				FICO to Max LTV				FICO to Max LTV
	740+	700+	740+	720+	700+	660+	720+	680+	640+	600+	720+	680+	640+	600+	600+
1,000,000.00	80%	80%	90%*	90%*	90%*	80%	85%*	80%	80%	80%	80%	80%	80%	80%	70%
1,500,000.00	80%	80%	90%*	90%*	90%*	80%	80%	80%	80%	75%	80%	75%	75%	75%	
2,000,000.00	80%	75%	90%*	90%*	85%*	75%	75%	75%	75%		70%	65%	50%		
2,500,000.00	75%	70%	85%*	85%*	80%	70%	70%	70%			60%	50%			
3,000,000.00	65%	60%	80%	80%	75%	60%	65%	60%			50%				
3,500,000.00	60%	50%	65%	65%	60%	50%	50%								
4,000,000.00	50%	50%	65%	60%	50%										
Minimum FICO	700		660				600				600				600
CLTV	90%		90%				85%				80%				70%
* > 80% LTV	NA		* Purchase only				* Purchase, Primary Residence				NA				NA
Cash Out	Max 80%		5% Reduction Max 80% w/*				5% Reduction Max 75%				5% Reduction Max 70%				Not allowed
Mortgage History	0 x 30 x 24		0 x 30 x 12				1 x 30 x 12				1 x 60 x 12				1 x 120 x 12
Credit Event (BK, SS, FC, DIL)	48 Months		36 Months (12 on BK 13 w/pay history)				24 Months (Settled on BK 13 w/pay history)				18 Months (Settled on BK 13 & SS/DIL)				Settled
Reserves *	6 Months Min.		≤ 80% LTV No Reserves > 80% 3 Mons.				≤ 75% LTV No Reserves > 75% 3 Mons.				≤ 65% LTV No Reserves > 65% 3 Mons.				3 Months Min.
Min. Loan Amount	<ul style="list-style-type: none"> • Full Doc Min. 150K • Alt Doc Min. 250K 		<ul style="list-style-type: none"> • Full Doc Min. 100K • Alt Doc Min. 150K 				<ul style="list-style-type: none"> • Full Doc Min. 100K • Alt Doc Min. 150K 				<ul style="list-style-type: none"> • Full Doc Min. 100K • Alt Doc Min. 150K 				<ul style="list-style-type: none"> • Full Doc Min. 100K • Alt Doc: Not Allowed
Max LTV	NOO - 80 % 2nd Home - 75 % Condo - 80 % Condo NW - no 3-4 Unit - no Rural - no		Non-Owner Occupied - 85 % 2nd Home - 85 % Condo - 80 % Condo Non-Warrantable - 75 % 3-4 Unit - 80 % Rural - 70 %				Non-Owner Occupied - 80 % 2nd Home - 80 % Condo - 80 % Condo Non-Warrantable - 75 % 3-4 Unit - 80 % Rural - 70 %				Non-Owner Occupied - 75 % 2nd Home - 75 % Condo - 75 % Condo Non-Warrantable - 70 % 3-4 Unit - 75 % Rural - 65 %				NOO - no 2nd Home - no Condo - 65 % Condo NW - no 3-4 Unit - no Rural - no
DTI	<ul style="list-style-type: none"> • Full Doc: Max 50% • Alt Doc: Max 43% 		<ul style="list-style-type: none"> • Full Doc: Max 50% • Alt Doc: Max 50% 				<ul style="list-style-type: none"> • Full Doc: Max 50% • Alt Doc: Max 50% 				<ul style="list-style-type: none"> • Full Doc: Max 50% • Alt Doc: Max 43% 				<ul style="list-style-type: none"> • Full Doc: Max 50% • Alt Doc: Not allowed
Asset Utilization	Not allowed		Max 80% LTV Max \$2m				Max 80% LTV Max \$2m				Max 80% LTV Max \$2m				Not allowed
1099 Only	Max 80% LTV 2 Most Recent Bank Stmt		Max 80% LTV 2 Most Recent Bank Stmt				Max 80% LTV 2 Most Recent Bank Stmt				Max 80% LTV 2 Most Recent Bank Stmt				Not allowed
VOE Only	<ul style="list-style-type: none"> • Max 80% LTV • Max 70% LTV - C/O & FTHB 		<ul style="list-style-type: none"> • Max 80% LTV • Max 70% LTV - Cash Out & 1st-Time Buyer 				<ul style="list-style-type: none"> • Max 80% LTV • Min 620 FICO • Max 70% LTV - Cash Out & 1st-Time Buyer 				<ul style="list-style-type: none"> • Max 80% LTV • Min 620 FICO • Max 70% LTV - Cash Out & 1st-Time Buyer 				Not allowed
ITIN	Not allowed		• 700+ FICO • Max 85% LTV • \$1.5M Max • > 80% LTV Max LA \$1M				• 700+ FICO • Max 80% LTV • \$1M Max				Not allowed				Not allowed
Foreign National 2nd Home/NOO	Not allowed		700+ FICO • Max 75% • C/O 65% • Max LA \$2M				700+ FICO • Max 75% • C/O 65% • Max LA \$2M				Not allowed				Not allowed
Non-Occupant Co-Borrower	Not allowed		Purchase / Rate & Term only				Purchase / Rate & Term only				Purchase / Rate & Term only				Not allowed

Loan Programs

Fully Amortized ARM	<ul style="list-style-type: none"> • 5/6 SOFR: (2/1/5 Cap Structure) • 7/6 SOFR: (5/1/5 Cap Structure) 	Interest-Only (IO) <ul style="list-style-type: none"> · Min 640 FICO · Max 85% LTV · Reserves based on IO payment · TX, Business Purpose Only for IO 	<ul style="list-style-type: none"> • 30-Year Fixed IO (120mo. IO + 240mo. Amor.) • 40-Year Fixed IO (120mo. IO + 360mo. Amor.) • 5/6 IO SOFR: (2/1/5 Cap Structure) • 7/6 IO SOFR: (5/1/5 Cap Structure)
Fully Amortized Fixed	<ul style="list-style-type: none"> • 15-Year Fixed (180 Months) • 30-Year Fixed (360 Months) • 40-Year Fixed (480 Months) 		

Additional Product Details: ALL Product Grades

Cash Out	6 Months Min. Ownership Seasoning Over 6 Months for a prior Cash-Out Seasoning	Appraisal	<ul style="list-style-type: none"> • If Loan Amount > \$1,500,000 - 2nd Appraisal Required and must be from the Approved AMC List • CU ≤ 2.5 & loan amt ≤ \$1,500,000 = No Add'l Requirements • CU > 2.5 & loan amt ≤ \$1,500,000 = ARR Req. Under 10% Variance
Cash in hand limit (% Loan Amount)	70% of Loan Amount ≤ \$1m 60% of Loan Amount > \$1m to \$3m 50% of Loan Amount > \$3m Free & Clear Properties Max Cash in hand \$1m		
Gift funds	100% with 10% LTV reduction OR Min 5% buyer own funds		
Financed Property Limits	20 financed properties incl subject (non DSCR). • FL Exposure - \$5m or 6 Properties	Min sq. footage	SFR: 600 sq. ft. • Condo: 500 sq. ft. • 2-4 Units: 400 sq. ft. per ind. Unit.
Debt Consolidation	Follows R/T Refi FICO, 80% Max LTV, OO Only (Max 5K Cash)	State Restrictions	Texas Cash-Out: Max 80% LTV (Owner-Occ, per TX 50(a)(6)).
Impound waivers	Owner / 2nd Home: only if NOT HPML loan; Non-Owner is allowed (see rate sheet).		
Residual Income	\$1250/mo. + 250 1st + 125 others	>80% LTV Restrictions	Areas designated declining value on the appraisal will take a 5% reduction in Valuation for LTV purposes
Over \$3,000,000+ Loan Amount	See Guides for Appraisal and Credit Overlay.	Foreign National	<ul style="list-style-type: none"> • Asset Utilization only for 2nd Home and NOO when not DSCR • 12 Month Reserves all Occupancy types
Interested Party Contribution IPC	Owner Occ/2nd Home: LTV ≤ 80% Max: 6% Owner Occ/2nd Home: LTV > 80% Max: 4% Investment Property: All LTV's Max: 3%		
* Additional Required Reserves	Non-Owner Occ., Add add'l 3 months; cash out can be utilized Loan Amounts > \$3m, 6 months reserves; cash out cannot be utilized Add'l Financed Properties - See Guidelines		
50.01% - 55% DTI	Full / All Doc Types Allowed 3 Months Reserves Max 80% LTV Min 660 FICO Primary Only Purchase Only Grades A+	Pre-Payment Penalty For Business Purp. Only	6 months interest on 80% of the original balance. Not allowed in: IL*, MD, MI, MN, ND, NJ*, NM, OH, PA *Allowed to close in the name of a Corp.
Tradeline Requirements	3 trades reporting 12 months with 12 months activity, OR 2 trades reporting for 24 months with 12 months activity, OR See guides for other options when borrower(s) do not meet min criteria. (ITIN see ITIN Guides)		