



Forward Lending Jumbo Nitro Plus Matrix

Effective Date: 10/09/23 | Revised: 10/09/23

Eligibility Matrix						Loan Programs						
Occupancy	Property	Loan Amount	Purchase, Rate/Term Refi					Cash-out Refi				
			Max LTV/CLTV to FICO					Max LTV/CLTV to FICO				
			740+	720+	700+	680+	660+	740+	720+	700+	680+	660+
Primary Residence	SFR/2-4 Unit/ PUD/Condo	\$ 2,000,000	89.99% ¹	89.99% ¹	89.99% ¹	89.99% ¹	80%	80%	80%	80%	80%	
		\$ 2,500,000	80%	80%				80%	80%	80%	80%	
		\$ 3,000,000	80%					80%				
Second Home	SFR/2-4 Unit/PUD/Condo	\$ 2,000,000	89.99% ¹	89.99% ¹	89.99% ¹	89.99% ¹	80%	75%	75%	75%		
		\$ 2,500,000	80%	80%				75%				
		\$ 3,000,000	80%					75%				
Investment	SFR/2-4 Unit/PUD/Condo	\$ 1,000,000	80%	80%	80%	80%	70%	75%	75%	75%	75%	
		\$ 2,000,000	80%	80%	80%	80%	70%	75%	75%	70%	70%	
		\$ 2,500,000	75%	75%								
			Interest Only (Fixed Rate)									
			760+	740+	720+	700+	680+					
Primary Residence/ Second Home	SFR/2-4 Unit/PUD/Condo	\$ 1,000,000	80%	80%	75%	75%						
		\$ 2,000,000	75%	75%	75%							
		\$ 3,000,000	75%									
¹ 10/6 ARM ineligible												
Details												
Appraisal	≤ \$1.5MM: 1 appsl > \$1.5MM: 2 appsls											
Cash out Proceeds	No max cash out limits											
Compliance	<ul style="list-style-type: none"> Must be QM, Safe Harbor and Rebuttable Presumption permitted Higher Priced Mortgage Loans (HPML) allowed, must comply with all applicable regulatory requirements State and Federal High-Cost loans ineligible 											
Credit Event (BK,SS,FC,DIL)	<ul style="list-style-type: none"> 7 yrs seasoning required Multiple events not allowed 											
Credit Event (Forbearance)	Must have exited, not in a repayment plan, current and made 6 timely payments											
Credit Scores	<ul style="list-style-type: none"> At least 1 score required Lowest middle is decision score 											
Credit Tradelines	Follow AUS											
DTI	<ul style="list-style-type: none"> Fixed & ARM: Determined by AUS up to max 45% Interest Only: Determined by AUS up to max 43% 											
Eligible Borrowers	US Citizens Permanent Resident Aliens Non-Permanent Resident Aliens First time Homebuyers Non-occ co-borrowers Refer to guidelines for eligibility requirements											
First Time Homebuyer	Follow AUS											
Geographic Restrictions	US Territories and Texas 50(a)(6) and (f)(2) Transactions ineligible											
Housing History	Follow AUS											
Income and Employment	<ul style="list-style-type: none"> Follow respective AUS, additional documentation may be required Tax transcripts required Other income: Follow respective AUS 											
Interested Party Contributions	Follow AUS											
Max Financed Properties	Follow AUS											
Minimum Loan Amount	\$400,000											
Property Type	SFR, 1-4 Units, PUD, Condo											
Seasoning	Follow AUS											
Refinance - Cash-out	Follow AUS											
Refinance - Delayed Financing	Eligible, property must have been purchased for cash within 180 days of application date											
Refinance - Rate/Term	Follow AUS											
Reserves	Up to \$2.0MM follow AUS Primary & 2nd Home Purch and R&T refi - > \$2.0MM - ≤ \$2.5MM: > 12 mos or AUS > \$2.5MM - ≤ \$3.0MM: > 18 mos or AUS Primary & 2nd Home Cash-out refi - > \$2.0MM: > 18 mos or AUS Investment Properties - > \$2.0MM: > 12 mos or AUS Interest Only - > \$2.0MM: > 24 mos or AUS *Business funds & gift funds ineligible*											
Secondary Financing	Permitted up to max LTV/CLTV											
Temporary Buydowns	2:1 and 1:0 30 year fixed, Purchase transactions only 1-2 unit Primary Residence and Second Homes only, Investment not permitted											
Underwriting	<ul style="list-style-type: none"> DU Approve or LPA Accept recommendation required Must meet all requirements of DU/LPA approval & applicable FNMA/FHLMC underwriting guidelines, only one guideline series allowed Where silent, defer respective Agency guidelines for requirements 											

Loan Programs	
901EM	Jumbo Nitro Plus 30 Year Fixed (360 Months)
901EM-BD	Jumbo Nitro Plus 30 Year Fixed 2:1 Temp Buydown (360 Months)
901EM-BD10	Jumbo Nitro Plus 30 Year Fixed 1:0 Temp Buydown (360 Months)
901EM-IO	Jumbo Nitro Plus 30 Year Fixed Interest Only (10 yr IO, 20 yr amort)
915EM	Jumbo Nitro Plus 15 Year Fixed (180 Months)
9106EM	Jumbo Nitro Plus 10/6 ARM (360 Months)

ARM Information	
Fixed Rate Period	10 years
Index	30 day average SOFR
Lookback Period	45 days
Floor	Subject to minimum margin and caps
Margin	2.75%
Caps	5%: Initial Cap (max increase or decrease) 1%: Subsequent Cap (max periodic increase or decrease) 5%: Lifetime Cap (max increase in interest rate over the life of loan)
Fully Indexed Rate	Sum of the index & margin rounded to the nearest (.125)
Qualifying Rate	Greater of fully indexed rate or Note rate

Product Restrictions (Not Permitted)		
Borrowers		
<ul style="list-style-type: none"> Blind Trusts Foreign Nationals Guardianships Irrevocable Trusts ITIN Land Trusts 	<ul style="list-style-type: none"> Less than 18 years old LLCs, LLPs, Corporations Life estates Party to a lawsuit 	<ul style="list-style-type: none"> Real Estate Trusts Qualified Personal Residence Trusts With diplomatic immunity Without a social security number
Transactions		
<ul style="list-style-type: none"> 1031 exchange on owner occupied 2-4 unit property Bridge loans Builder/Seller bailout Escrow holdbacks Foreclosure bailout Illinois Land Trust 	<ul style="list-style-type: none"> Income produced, or in relation to, cannabis, hemp Model home leaseback Multiple property payment skimming Non-QM loans 	<ul style="list-style-type: none"> Refinancing of a subsidized loan Reverse 1031 exchange Section 32 or High Cost loan Single closing construction to perm financing Straw borrowers

Property Types		
<ul style="list-style-type: none"> Agricultural zoned properties Assisted living facilities Bed and Breakfast Boarding house Container homes Commercial Condo hotels and condotels Condominium conversions Co-Ops Deed-restricted or re-sale restricted Domes or geodesic domes Dwelling w/more than 4 units Earth or Berm homes Factory built housing Hawaii properties in lava zones 1 or 2 	<ul style="list-style-type: none"> Homes on Native American lands Hotel or motel conversions Houseboats Hobby farms, ranches or orchards Illinois Land Trust Income producing properties Leasehold properties Log homes Manufactured or mobile homes Mixed use 	<ul style="list-style-type: none"> Non-warrantable Condos Projects that offer unit rentals daily, weekly or monthly Properties > 25 acres Property not accessible by roads Properties not suitable for year-round occupancy Properties with PACE obligations Properties with UCC filings Unique properties Vacant land or land development properties

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