



Forward Lending Jumbo Nitro XL 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	\$ 1,500,000	90% ¹	90% ¹	90% ¹									901DI Jumbo Nitro XL 30 Year Fixed (360 Months) 9106DI Jumbo Nitro XL 10/6 ARM (360 Months)
		\$ 1,000,000	85%	85%	85%	85%	80%	80%	80%	80%	80%			
		\$ 1,500,000	85%	85%	85%	85%	80%	75%	75%	75%				
		\$ 2,000,000	85%	85%	85%			70%	70%	70%				
		\$ 2,500,000	80%	80%										
		\$ 3,000,000	75%											
Second Home	SFR/PUD/Condo	\$ 1,000,000	80%	80%	80%	80%	75% ²	75% ²	75% ²				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	
		\$ 1,500,000	80%	80%	80%	80%	70% ²	70% ²						
		\$ 2,000,000	75%	75%	75%									
		\$ 3,000,000	70%											
Investment	SFR/2-4 Unit/PUD/Condo	\$ 1,500,000	75%	75%	75%		60%	60%	60% ³					
		\$ 2,000,000	70%	70%	70%									

¹Purchase transaction only, rate/term refi ineligible
²Condos restricted to 720 min FICO and 65% LTV/CLTV on Second Home cash-refis
³Condos restricted to 720 min FICO on Investment Property cash-out refis

Details	
Appraisal	<ul style="list-style-type: none"> ≤ \$1.5MM: 1 appsl & secondary valuation > \$1.5MM: 2 appsls Secondary Valuation: CU ≤ 2.5, no secondary valuation required CU > 2.5 or indeterminate: Desk Review within -10% or field review, 2nd full appsl
Cash out Proceeds	No max cash out limitations
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)	Follow AUS
Credit Event (Forbearance)	Follow AUS
Credit Scores	<ul style="list-style-type: none"> At least 1 score required Lowest middle is decision score
Credit Tradelines	Follow AUS
DTI	Determined by AUS up to 50% max
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) Transactions ineligible
Housing History	Follow AUS
Income and Employment	<ul style="list-style-type: none"> Follow AUS, additional documentation may be required Tax transcripts required Other income: Follow AUS
Interested Party Contributions	Follow AUS
Max Financed Properties	Follow AUS
Minimum Loan Amount	\$400,000
Property Type	SFR, 2-4 Units, PUD, Condo
Recently Listed Properties	Properties listed for sale ≤ 6 mos ineligible
Refinance - Cash-out	Follow AUS
Refinance - Delayed Financing	Follow respective Agency requirements
Refinance - Rate/Term	Follow AUS
Reserves	<ul style="list-style-type: none"> ≤ \$1.0MM follow AUS > \$1.0MM - ≤ \$2.0MM: > 3 mos or AUS > \$2.0MM - ≤ \$3.0MM: > 6 mos or AUS > \$3.0MM: > 12 mos or AUS LTV/CLTV > 80%: > 6 mos or AUS *Cash out proceeds ineligible*
Secondary Financing	Follow AUS
Temporary Buydowns	Ineligible
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