## FORWARD LENDING

www.ForwardLendingMtg.com 844.941.5626

### **Forward Lending**

#### We Keep You Moving Forward

#### Speed, Quality, Service

Forward Lending provides Speed, Quality and Service. Our combination of wholesale loan products and wholesale loan rates in the industry surpass the competition. We understand our clients need loan programs that give you the competitive edge with your customers. With a variety of different home loan products and programs to choose from including unique, Non-QM loan portfolio products, there's no other place to look than *FORWARD*.

#### **Licensed States**



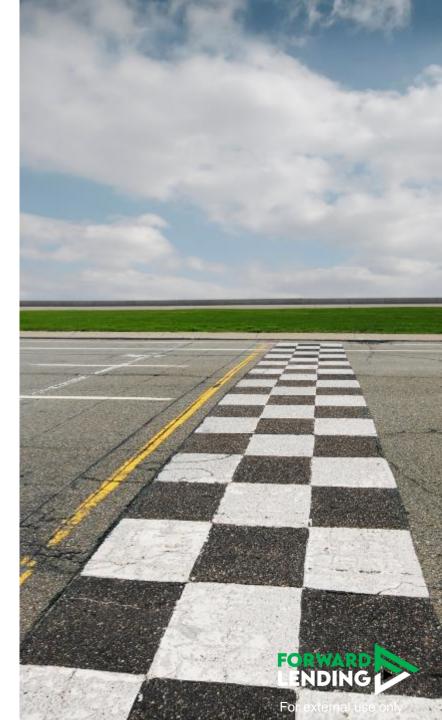




### **WEBINAR HOSTS**



Jenny Beck, Director of Learning and Development



### **AGENDA**

• Specials!

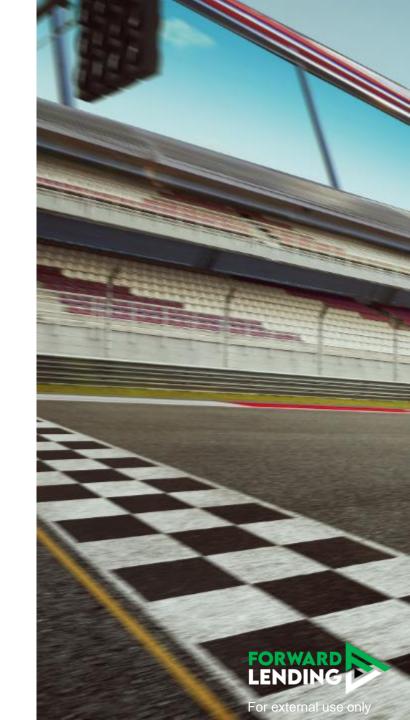
### Closed End Seconds Highlights

- Concurrent
- Stand Alone
- Resources
- Q&A



#### FREE TRAINING FOR TEAMS THE TRACK

- Receive free training on one of the most powerful tools to help you close more loans, The Track.
- Learn how to submit, price, disclose your loan in minutes using our new TPO portal.
- Get an edge on the competition and expand your business at the same time with The Track.
- Schedule training now and reserve a spot for you and your team.
- Training available now!
   <u>https://forwardlendingmtg.com/the-track/</u>



#### MOVE AHEAD OF THE PACK WITH OUR SPECIALS

Take advantage of November Purchase Specials on Non-QM, Conventional and Government for a limited time.

Non-QM Purchase Special
25BPS improvement on all Non-QM Purchase Loans Only with FICO >= 720 and LTV <=75%</li>
Excludes "Select" Credit Grade
Excludes Refinance Loans
Conventional & Government Purchase Special
25BPS improvement on all Conventional & Government Purchase Loans Only, both Conforming Balance and High Balance
Excludes "Select" Credit Grade, DPA's, Seconds (CES), and Jumbo Loan Programs
Excludes Refinance Loans

\* For loans locked 11/1/2023 through 11/30/2023.

Restrictions apply. Contact your AE for more information.

Restrictions apply. Contact your Account Executive to learn more. Offers are for new loans locked November 1st through November 30th, 2023. The Special is subject to change at anytime. Visit our website for further information regarding our specials: <u>ForwardLendingMtg.com</u>. This is a business-to-business communication directed at mortgage brokers only and not intended for or directed at consumers.

ForwardLendingMtg.com Rest

Restrictions apply on Specials. Contact your AE for full details.

Intended for Mortgage/Real Estate Professionals





For external use only.

#### **Reach more clients with Closed-End Second Mortgages!**

Closed-End Second Mortgages (CES) provide the option to tap into the equity of a home to access cash without affecting the rate of the original loan.

Some of the Benefits:

- ✓ Get cash out without refinancing existing loan
- ✓ Lowers the down payment on a home purchase when paired with a first
- ✓ Pay for large purchases without having to take out other high interest loans



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#### **Program Highlights**

- Concurrent UW to follow 1<sup>st</sup>
- Standalone
  - Refer to Matrix to see what permittable
- FICO Down to 660
- Max CLTV 90% on Primary Residence
- Max CLTV 75% on Second Homes
- Max CLTV 75% on 2-4 Units properties
- Terms: 10, 20, 30-year fixed terms
- SFR, PUD, 2-4 Unit, Condo
- Investment Properties!

Minimum Loan Amount \$100,000

- Maximum Loan Amount \$500,000
- Maximum Combined Liens = \$2,500,000
- Housing History 0x30x12
- 1<sup>st</sup> lien must be \$1.00 higher than the 2<sup>nd</sup> lien
- Major Derogatory Credit- 7 years seasoning
- Forbearance w/missed payments 4 years seasoning

\*refer to our complete matrix on our wholesale website

or external us

#### **Product Features**

- ✓ Fixed Term Loans
- ✓ Fully Disbursed at Closing
- $\checkmark$  2<sup>nd</sup> lien only
- ✓ Qualifying rate= Note Rate
- ✓ Qualifying payment= Fully amortized payment
- ✓ Secondary Valuation required on ALL loans

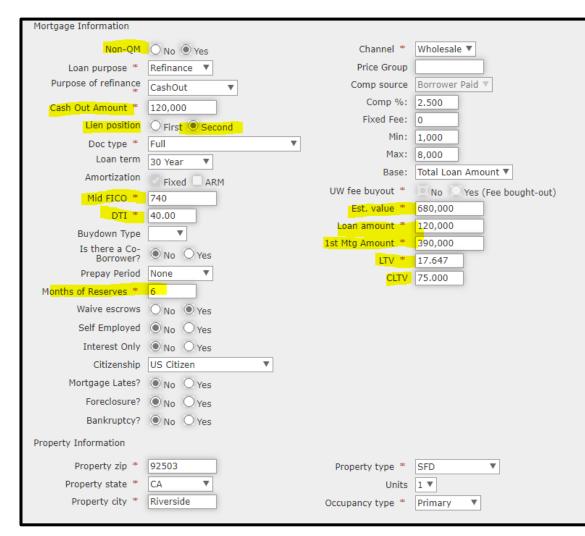
\*refer to our complete matrix on our wholesale website





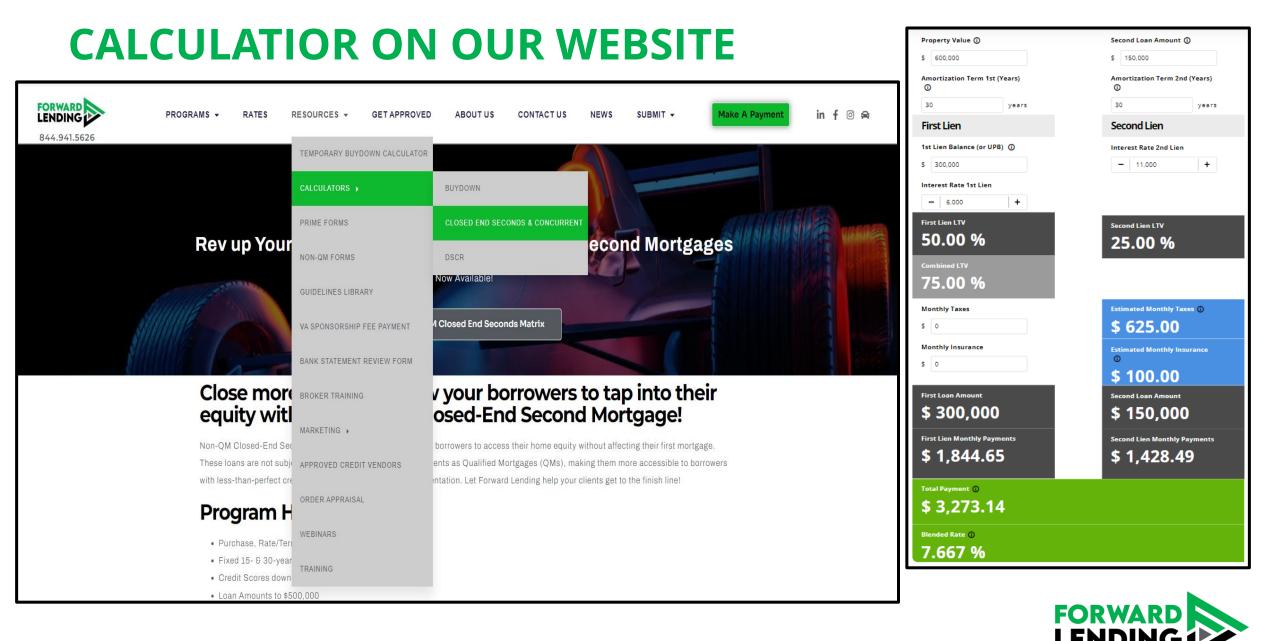
Concurrent Close & Standalone Eligibility Matrix												Loan Programs					
Full Doc Alt Doc & DSCR												• 10-Year Fixed (120 Months)					
Loan Amount	Occupancy	Property <sup>2</sup>	740+	720+	700+	680+	660+	740+	720+	700+	680+	660+	Fixed Fully Amortized		<ul> <li>20-Year Fixed (240 Months)</li> <li>30-Year Fixed (360 Months)</li> </ul>		
350,000 500,000	Primary Residence	SFR/PUD/ 2-4 Unit/Condo	90% 80%	90% 80%	85% 80%	80% 75%	75% 70%	85% 75%	85% 70%	80% 70%	75% 65%	70% 60%			So real tate (See Months		
350,000 500,000	Investment	SFR/PUD/ 2-4 Unit/Condo	80% 75%	80% 75%	80% 70%	75% 65%	70% 60%	75% 65%	75%	70%	65% 55%	60% 50%			Program Codes		
350,000 500,000	Second Home	SFR/PUD/Condo	80% 70%	80% 70%	80% 70%	75% 65%	60% 60%	75% 65%	75% 65%	70% 60%	65% 55%	60% 50%	630CC - Concurren	t 30 yr fixed	630NQCC -	Non-QM Concurrent 30 yr fixed	
		<sup>1</sup> 5% CLTV reduction for declining market <sup>2</sup> 75% max CLTV on 2-4 Unit											630NQSA - Standalone 30 yr fixed 620CC - Concurrent 20 yr fixed 620NQCC - Non-QM Concurrent 20 yr fixed				
Details		Concurrent Close				Standalone Close						620SA - Standalone 20 yr fixed 620NQSA - Non-QM Standalone 20 yr fixe 610CC - Concurrent 10 yr fixed 610NQCC - Non-QM Concurrent 10 yr fixe 610SA - Standalone 10 yr fixed 610NQSA - Non-QM Standalone 10 yr fixe					
Max LTV/CLTV/HCLTV		More restrictive of 1st lien program or Eligibility Matrix				Refer to Eligibility Matrix											
Prop	erty Type	2-4 Unit - 75% max CLTV (Second Home ineligible) Condo - 75% max CLTV Non-Warrantable Condo - 75% max CLTV									Product Features						
Alt Doc -		5% CLTV reduction										Fixed ter	m 1020				
One Yr Self Employed, WVOE Only, 1099 Only											Fully disbursed at closing, no draw feature						
	ITIN	75% max CLTV								Closed End Second (CES)	Eligible as 2nd lien only     Must subordinate to OCMBC 1st mortgage when concurrent close     Qualifying rate is note rate						
DACA		75% max CLTV 700 min FICO   70% max CLTV															
-	gn National		OCMBC or	oducts	700		Contract CETV		Ineligible 1ct I	iens - Standal	one Close		4	Qualifying payment is fully amortized payment			
Eligible 1st liens         OCMBC products         Refer to Ineligible 1st Liens - Standalone Close           Minimum Loan Amount         \$100,000         \$100,000																	
	mbined Liens				\$2.5MM   1st			n 2nd lien					Product Restrictions (Not Permitted)				
	П		S 80%: More restrictive of 1st lien requirement or 50% max DTI     S 80%: S0% max DTI     S 80%: 45% max DTI     S 80%: 45% max DTI										Borrowers				
ſ	DSCR	More restrictive of 1st lien requirement or ≥ 1.00 DSCR				• ≥ 1.00 DSCR • > 80% CLTV - 1.25 min DSCR						Land Trusts     Less than 18 years old	1	<ul> <li>Life estates</li> <li>Party to a lawsuit</li> </ul>	Trust Estates     With diplomatic immunity		
-	nleased (DSCR)	Ineligible (refis only)												,			
STR	R (DSCR)	5% CLTV reduction											Transactions				
Credit Event (BK,SS,FC,DIL)		48 Months   Multiple credit events ineligible									Assumable loans		Escrow holdbacks	<ul> <li>Property listed for sale</li> </ul>			
Housing History		0 X 30 X 12									Community Seconds		High Cost Loans     Income produced,	within the last 6 months			
Seasoning		Seasoning not required				6 mos seasoning required on existing first mortgage						<ul> <li>Concurrent close with other than OCMBC</li> </ul>	a lender	or in relation to,	(refinance transactions only)		
Recently Li:	isted Properties				Properties liste	d for sale ≤ 6				0					cannabis, hemp		
Appraisal		1st lien appraisal used				≤ \$250,000 - AVM allowed w/≥ 90 Score & FSD ≤ 10 (DSCR, Condos, FEMA declared areas require full appraisal) <ul> <li>&gt; \$250,000 - Full appraisal required</li> <li>Transferred appraisals allowed</li> <li></li> <li></li></ul>				Agency and Non-Agen rate and ARMs with in		High-LTV Refinance     HomeOne	HomeReady with Reduced Mortgage Insurance Option				
Seconda	ary Valuation	• AVM w/ ≥ .90 Score & FSD ≤ .10 • Desk Review • Field Review • Exterior-only Appraisal • Full Appraisal								fixed term < 5 years • FHA, VA or USDA mort		HomePath	HomeStyle				
Con	mpliance	<ul> <li>Allowable points and fees not to exceed the more restrictive of state law or 5.000%, State and Federal High-Cost loans not allowed</li> <li>Higher Priced Mortgage Loans (HPML) allowed, must comply with all applicable regulatory requirements</li> <li>All closed end seconds follow TRID disclosing and wait period requirements</li> </ul>									Balloon notes or featu		1st Liens - Standalone Close  • Land Trusts				
Qualifying Pa	ayment - Sr Liens	TRID ARMs: Greater of fully indexed rate or Note rate      TRID Fixed: Note rate     Non-TRID ARMs: Note rate     Non-TRID Fixed: Note rate Non-TRID Fixed: Non-TRID Fi					d: Note rate	ote rate • TRID I/O: Fully amort payment over term after IO				Construction or renovation loans     Home equity line of credit		Loans in active     forbearance	<ul> <li>Negative amortization</li> <li>Renovation loans</li> <li>Reverse mortgages</li> </ul>		
Re	Reserves Follow 1st lien program requirements None required							Property Types									
	Title	Full T	itle policy cove	ering both lien	s				\$250,000: O & • > \$250,000:				Agricultural zoned pro	perties	Houseboats	Properties not suitable for	
Underwriting		More restrictive of 1st lien requirements or product guidelines Follow Full Doc, Alt Doc & DSCR program guidelines										<ul> <li>Bed and Breakfast</li> <li>Churches</li> </ul>		Leasehold properties year-round occupancy     Log homes      Properties with PACE	<ul> <li>year-round occupancy</li> <li>Properties with PACE</li> </ul>		
		Additional Product Details											Commercial and mixed		Manufactured or	obligations	
gible Borrowers		US Citizens   Permanent Resident Aliens   Non-Permanent Resident Aliens   ITIN   Foreign Nationals   First time Homebuyers											Condo hotels and cont	dotels	mobile homes	Properties with zoning	
ographic Restriction	IS	US Territories & following states ineligible: AL, AK, CO, NY, TX, VT, WV, WY													<ul> <li>violations</li> <li>Rural properties</li> </ul>		
-			d seconds may only be originated by a Broker and/or Loan Officer that is licensed in the state where the subject property is located									<ul> <li>Dwelling w/more than</li> <li>Fractional ownership</li> </ul>	4 units weekly or monthly • Properties > 25 acres	Solar Panels that affect first lien position			
n Square Footage		FR: 600 sq ft   Condo: 500 sq ft   2-4 Unit: 400 sq ft									Hawaii properties in la	iva	<ul> <li>Property not accessible</li> </ul>	<ul> <li>Vacant land or land</li> </ul>			

### **PRICING IN THE TRACK**



Rate	APR	30 Pri	Day ice	Rebate/ Discount	P&I	
Forward Lending Whol						
9.500	9.809	97.3	75 🚯	\$3,150	\$1,009	
9.625	9.876	97.87	75 🕑	\$2,550	\$1,019	
9.750	9.943	98.37	75 🕑	\$1,950	\$1,030	
9.875	10.009	98.87	75 🕑	\$1,350	\$1,042	
10.000	10.075	99.37	75 🕑	\$750	\$1,053	
10.125	10.170	99.62	25 🕑	\$450	\$1,064	
10.250	10.265	99.87	75 🕑	\$150	\$1,075	
10.375	10.375	100.1	25 🔽	(\$150)	\$1,086	
10.500	10.500	100.3	75 🔽	(\$450)	\$1,097	
10.625	10.625	100.6	25 🔽	(\$750)	\$1,108	
10.750	10.750	100.8	75 🔽	(\$1,050)	\$1,120	
10.875	10.875	101.1		(\$1,350)	\$1,131	
11.00 Forward	d Lending Wholesale - I	-		c 30 Yr Fixed 🚯	1	
	9.500 9.625	9.809 9.876	97.375 <b>()</b> 97.875 🗸		\$3,150 \$2,550	\$1,009
			98.375			\$1,019
	9.750	9.943			\$1,950	\$1,030
	9.875	10.009	98.875		\$1,350	\$1,042
	10.000	10.075	99.375		\$750	\$1,053
	10.125	10.170	99.625		\$450	\$1,064
	10.250	10.265	99.875		\$150	\$1,075
	10.375	10.375	100.125		(\$150)	\$1,086
	10.500	10.500	100.375		(\$450)	\$1,097
	10.625	10.625	100.625 🕑		(\$750)	\$1,108
	10.750	10.750	100.875		(\$1,050)	\$1,120
	10.875	10.875	101.125 🕑		(\$1,350)	\$1,131
	11.000	11.000	101.375 🔽		(\$1,650)	\$1,142





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### **CLOSED END SECONDS THINGS TO KNOW!**

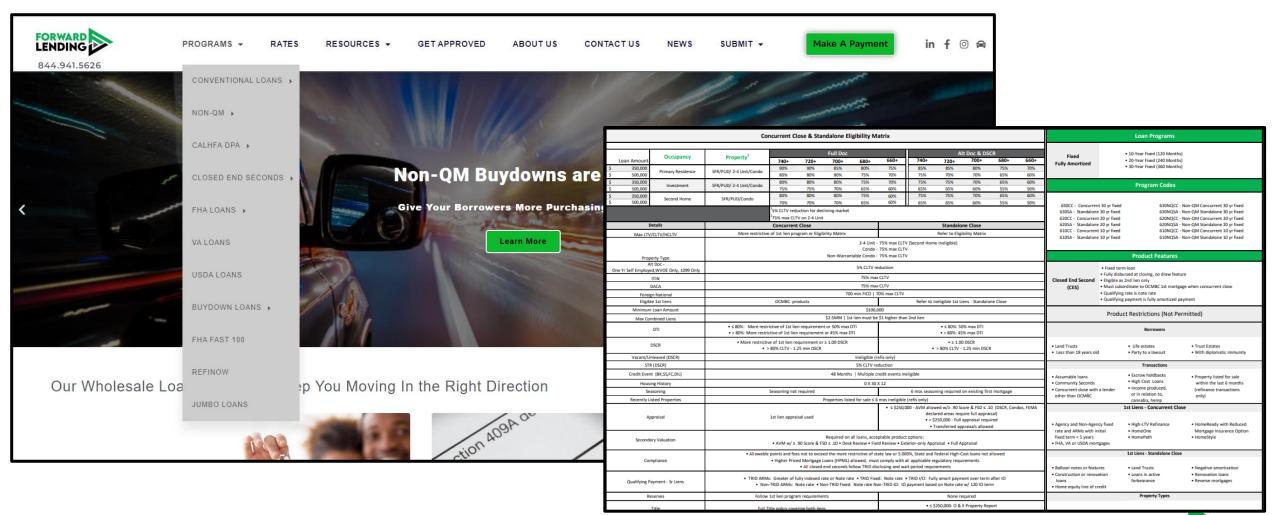
#### **Things To Know!**

- Quick Submit Lender Disclosed ONLY in The Track
- Concurrent Closes require 2 loan submissions
- Conditional Approval Prior to Locking
- \$995 Underwriting/Application/Origination Fee (state specific)
- Broker Paid Comp ONLY
- Max 2.00 BPC





### **Resources, Rates/Matrices Available!**





### **Marketing Available!**

## CLOSED-END SECOND MORTGAGES

#### **Rev Up Your Pipeline with Closed-End Second Mortgages!**

Closed-End Second Mortgages (CES) provide the option to tap into the equity of the home to access cash without it affecting the rate on the original loan. Plus, it gives the ability to borrow a lump sum all at once for whatever they need.

#### Why Closed End Seconds Make Sense:

- · Get Cash out without refinancing your existing loan
- · Seconds do not require Mortgage Insurance
- · Rates on Seconds are often better than lines of credit
- . Lower the down payment on a home purchase when paired with a first lien\*
- · Pay for a large purchase such as; home improvements, home renovations, college expenses or medical bills.
- Fixed Term rates available
- Purchase, Rate/Term Refinance and Cash-Out Refinance available

#### **Program Highlights**

- · Purchase, Rate/Term Refinance, and Cash-Out Available
- · Fixed 15- & 30-year rates available
- Credit Scores down to 660
- Loan Amounts to \$500,000
- Full Doc Max CLTV 90%
- Alt Doc & DSCR Max CLTV 85%
- · Eligible as 2nd lien only
- · Fully disbursed at closing, no draw feature
- Minimum loan amount \$100,000
- No reserve requirements on stand alone seconds
- Cash-Out Up to 90% CLTV Full Doc
- Cash-Out Up to 85% CLTV Alt Doc & DSCR
- 80% CLTV Cash-Out Refinance on Investment
- 75% CLTV Cash-Out Refinance on DSCR
- · Owner Occ., 2nd Home and Investment Properties
- ITIN, One Year Self Employed and DSCR
- available

#### **Rev up Your Engines with** NON-QM **CLOSED END** SECOND MORTGAGES Now Available!

Close more loans and tap into equity with our Non-QM Closed-End Second Mortgage!

Non-QM Closed-End Second Mortgages can be a great way to access home equity without affecting the first mortgage. These loans are not subject to the same strict lending requirements as Qualified Mortgages (QMs), making them more accessible to borrowers with less-than-perfect credit or Non-Traditional income documentation.

#### **Program Highlights:**

- · Purchase, Rate/Term Refinance, and Cash-Out Available
- Fixed 15- & 30-year rates available
- Credit Scores down to 660
- Loan Amounts to \$500,000
- Full Doc Max CLTV 90%
- Alt Doc & DSCR Max CLTV 85%
- Eligible as 2nd lien only
- · Fully disbursed at closing, no draw feature
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- . Cash-Out Up to 90% CLTV Full Doc
- Cash-Out Up to 85% CLTV Alt Doc & DSCR
- · 80% CLTV Cash-Out Refinance on Investment
- 75% CLTV Cash-Out Refinance on DSCR
- · Owner Occ., 2nd Home and Investment Properties
- . ITIN, One Year Self Employed and DSCR available





Juju McIntire EVP | Co-Founder

**Michael Gamble** EVP | National Sales Manager

**Chris Calderon** EVP| Co-Founder



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## THANK YOU

# WE KEEP YOU MOVING FORWARD

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