Forward Lending Jumbo Hauler Matrix



Eligibility Matrix Loan Prog Occupancy Property ^{1,2,3} Purchase, Rate/Term Refi - Max LTV/CLTV Cash-out Refi - Max LTV/CLTV 901 Jumbo 30 Year Fixed	(360 Mos) 2:1 Temp Buydown (360 Mos) 1:0 Temp Buydown (360 Mos) (180 Mos)
Occupancy Property ^{1,2,3} Purchase, Rate/Term Refi - Max LTV/CLTV Cash-out Refi - Max LTV/CLTV 901 Jumbo 30 Year Fixed Primary Residence 5FR/2-4 Unit/PUD/Condo \$5 1.500,000 85% 85% 80% 75% 75% 75% 901.BDJ Jumbo 30 Year Fixed Primary Residence SFR/2-4 Unit/PUD/Condo \$ 1.000,000 85% 80% 75% 75% 75% 75% 915 Jumbo 30 Year Fixed 901.BDJ Jumbo 30 Year Fixed 901.BDJ Jumbo 30 Year Fixed 915 Jumbo 15 Year Fixed Nonstandard terms a Second Home/ Investment SFR/2-4 Unit/PUD/Condo S 2.000,000 75% 75% 75% 70% 70% 70% 901.BDJ Jumbo 30 Year Fixed Second Home/ Investment SFR/2-4 Unit/PUD/Condo S 2.000,000 75% 75% 75% 70% 70% 70% 70% 905 915 Jumbo 15 Year Fixed Nonstandard terms a Second Hom	(360 Mos) 2:1 Temp Buydown (360 Mos) 1:0 Temp Buydown (360 Mos) (180 Mos)
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Occupancy Property Loan Amount 740+ 720+ 680+ 740+ 720+ 680+ 901-8D1 901-8D1 </th <th>2:1 Temp Buydown (360 Mos) 1:0 Temp Buydown (360 Mos) (180 Mos)</th>	2:1 Temp Buydown (360 Mos) 1:0 Temp Buydown (360 Mos) (180 Mos)
Primary Residence \$ 1,50,000 85% 85% 85% 75%	(180 Mos)
Primary Residence SFR/2-4 Unit/PUD/Comd \$ 2,000,000 85% 80% 75% 75% 75% 70% 70% Nonstandard terms and term	
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*5% LTV/CLTV reduction for declining market with > 70% LTV *60% max LTV/CLTV for 2 Unit and 75% max LTV/CLTV for 3-4 unit *Fordida Condos have the following max LTV/CLTV restriction: Purchase & R/T Refi - 75%, C/O Refi - 65% Topics Requirements • > 52,000,000 Loan Amount: 2 Appraisals - 1 st Appraisal to be completed by Preferred AMC, 2 nd Appraisal can be from an Approved AMC ARR required on lower value • > 51,500,000 Loan Amount:	
¹ Florida Condos have the following max LTV/CLTV restriction: Purchase & R/T Refi - 25%, C/O Refi - 65% Topics Requirements \$25,000,000 Loan Amount; 2 Appraisal to be completed by Preferred AMC, 2 rd Appraisal can be from an Approved AMC ARR required on lower value • \$25,100,000 Loan Amount;	
Topics Requirements • > \$2,000,000 Loan Amount: 2 Appraisals - 1 st Appraisal to be completed by Preferred AMC, 2 rd Appraisal can be from an Approved AMC ARR required on lower value • > \$1,500,000 Loan Amount: • > \$1,500,000 Loan Amount:	
2 Appraisals - 1 st Appraisal to be completed by Preferred AMC, 2 nd Appraisal can be from an Approved AMC ARR required on lower value • > \$1,500,000 & ≤ \$2,00,000 Loan Amount:	
 > \$1,500,000 & ≤ \$2,00,000 Loan Amount: 	
1 Appraisal completed by Preferred AMC ARR Required (2 Appraisals required only when 1 st Appraisal is not completed by Preferred AMC. 2 nd Appraisal must	d Appraisai
	be completed by Preferred AMC)
 ≤ \$1,500,000 Loan Amount: 1 Appraisal & Secondary Valuation required 	
Secondary Valuation waterfall: <2.5 CU, Enhanced Desk Review (CC4/AR), Field Review, Exterior-only Appraisal, 2 nd Appraisa	al
Appraisal • Transferred Appraisals allowed • ≤ 70% LTV & ≥ 700 FICO: \$1.5M max • ≤ 65% LTV & < 700 FICO: \$1.0M max	
 > 65% - ≤ 70% LTV & < 700 FICO: \$500k max > 70% LTV: \$500k max 	
Cash out Proceeds • Vacant Properties: \$750K max cash in hand • Free & Clear Properties: 70% max LTV • Must be QM, Safe Harbor and Rebuttable Presumption permitted • Higher Priced Mortgage Loans (HPML) allowed, must comply with all applicable	regulatory requirement-
Compliance • State and Federal High-Cost loans ineligible	
Credit Event • 4 yrs seasoning (Bankruptcy, Foreclosure, Forbearance, Deed-In-Lieu, Short Sale, Pre-Foreclosure, Mortgage Charge-Off or Loan Modi	fication)
Collections/Charge.offs.with appresates \$5.000 must be naid • Medical charge.offs/collections may remain onen (onen accounts include)	ded in DTI)
Collections/Charge-ons	
Credit Scores Credit	
Credit Tradelines • 3 trades reporting for min 12 mos w/activity in last 12, or • 2 trades reporting for min 24 mos w/activity in last 12, or • 1 installment trade for min 36	mos w/activity in last 12
45% Max	
US Citizens Permanent Resident Aliens Non-Permanent Resident Aliens (Refer to guidelines for eligibility requirements)	
 Primary Residence and Investment Properties allowed (Second Homes ineligible) 	
First Time Homebuyer • Investment - Purchase or Refinance: Full Doc only, 80% max ETV, \$1.5M mak loan amount, 300% max payment shock	
Geographic Restrictions • US Territories ineligible • Texas Cash Out: Owner occupied - 80% max LTV (Texas 50(a)(6))	
Gift Funds • Allowed w/5% min buyer own funds • 10% allowed w/10% LTV reduction from max LTV • Gift of equity not allowed	
Housing History • 0x30x24 • Living rent free not allowed	
Wage Earners: Paystub, 1- 2 yrs W-2s Income - Full Doc Self-Employed: 1-2 yrs personal and business (if applicable) tax returns, P&L	
12 or 24 months personal bank statements plus 2 months business bank statements	
Income - Personal Bank Statements divided by # of months (12/24) Business bank statements divided by # of months (12/24) Business bank statements to evidence activity supporting business operations. & transfers to personal account	
 12 or 24 months business bank statements. Qualifying income determined by total eligible deposits divided by # of months (12/24) w/fixed expected. 	ense factor applied:
Income - Business Bank Statements • Fixed expense factor 20% 80% (based on business & # of employees)	
 12 month 3rd party prepared P&L (CPA/licensed tax prof) plus 3 months bank statements P&L Sales/Revenue must be supported by the bank statements 	
Income - P&L plus 3 mos Bank Statements • Total eligible deposits to be no more than 10% below P&L revenue	
 Eligible assets minus funds used for down payment, closing costs and reserves divided by 60 months = monthly income Residual Assets Method - Covers new subject property debt, all costs, reserves, and all other reported debt (calculated residual assets amou 	int required)
Income - Asset Utilization	int required)
Interested Party Contributions • ≤ 80% LTV = 6% Max • > 80% LTV = 4% Max	
Max Financed Properties Primary and Second Home - Max 20 financed properties including subject • Investment - No limit	
Minimum Loan Amount S1 above conforming loan limit	
Non-Occ Co-Borrower Not allowed	
Not to average 200% of the horrower's current housing payment unless DTLS 45%	
Payment Shock Not to exceed 300% of the borrower's current housing payment unless of 1.3 40%	
SEP 1.4 Units PUID Condo (25 acres may)	
Property Type SFR, 1-4 Units, PUD, Condo (25 acres max) Rate/Term: Must be delisted at least one day ning to application. # Cash-out: Properties listed for sale 5 mos ineliable	
Property Type SFR, 1-4 Units, PUD, Condo (25 acres max) Recently Listed Properties • Rate/Term: Must be delisted at least one day prior to application • Cash-out: Properties listed for sale ≤ 6 mos ineligible	
Property Type SFR, 14 Units, PUD, Condo (25 acres max) Recently Listed Properties Rate/Term: Must be delisted at least one day prior to application • Cash-out: Properties listed for sale ≤ 6 mos ineligible Refinance - Debt Consolidation - Follows R/T Refi FICO • 80% Max LTV • 00 Only • S5k max (cash in hand)	
Property Type SFR, 1-4 Units, PUD, Condo (25 acres max) Recently Listed Properties Condo (25 acres max) Refinance - Debt Consolidation Cash-out: Properties listed for sale ≤ 6 mos ineligible Refinance - Debt Consolidation Cash-out: Properties listed for sale ≤ 6 mos ineligible Refinance - Debt Consolidation Cash-out: Properties listed for sale ≤ 6 mos ineligible Refinance - Debt Consolidation Cash-out: Property must have been purchased for cash within 6 mos of application date < \$1.5M Loan Amount: Program max LTV/CTLV, > \$1.5M Loan	
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Property Type SFR, 1-4 Units, PUD, Condo (25 acres max) Recently Listed Properties - Rate/Term: Must be delisted at least one day prior to application - Cash-out: Properties listed for sale < 6 mos inelligible	standard reserve requirement itional family member
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Property Type SFR, 14 Units, PUD, Condo (25 acres max) Recently Listed Properties - Rate/Term: Must be delisted at least one day prior to application - Cash-out: Properties listed for sale < 6 mos ineligible	standard reserve requirement titional family member tited Refinancing of subsidized loan Reverse 1031 exchange Section 32 or High Cost Loan Single closing construction to perm refinance Straw borrowers • Properties with PACE obligations
Property Type SR, 14 Units, PUD, Condo (25 arcs max) Recently Listed Properties Rate/Term: Must be delisted at least one day prior to application + Cash-out: Properties listed for sale < 6 mos ineligible.	standard reserve requirement titional family member itted Refinancing of subsidized loan Reverse 1031 exchange Section 32 or High Cost Loan Single doising construction to perm refinance Straw borrowers Properties with PACE obligations Properties with PACE obligations
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