

www.forwardlendingmtg.com
Effective Date: 10/01/2025

			Eligibility	Matrix	1 Unit			
	Drimary Posidon	co. 1st or 2nd l		viati ix -		sidence - 3rd Lien P	Position	
Primary Residence - 1st or 2nd Lien Position  Max Loan Amount <sup>3</sup> Max CLTV <sup>2,4</sup> Credit Score Range				Primary Residence - 3rd Lien Position  Max Loan Amount Max CLTV Credit Score Range				
\$	250,000	75%	600-639 <sup>6</sup>	\$	100,000	70%	680+	
\$	125,000	75%	640-659	\$	150,000	70%	760+	
\$	125,000	80%	660+	Ÿ	130,000	7070	7001	
\$	150,000	85%	680+		Second Home or Inv	vestment - 1st or 2r	nd Lien Position <sup>5</sup>	
\$	200,000	80%	680+	Ma	k Loan Amount	Max CLTV	Credit Score Range	
\$	250,000	80%	700-739	\$	200,000	70%	680+	
\$	250,000	85%	740+	\$	225,000	70%	720+	
\$	300,000	80%	740+	\$	250,000	70%	760+	
\$	350,000	75%	740+	<sup>1</sup> Allowed on 1st liens only				
\$	400,000	75%	760+		loan amount is \$110,000 for Cl	LTV > 70% and ≤ 80%		
\$	400,000	80%1	680-739	<sup>3</sup> FL Condos: 70% max CLTV <sup>4</sup> NM: 79.99% max CLTV, Primary 1st lien only, second home and investment ineligible				
\$	400,000	85% <sup>1</sup>	740+	TX: 80% max CLTV Primary 1st & 2nd lien only, second home and investment ineligible				
\$	750,000	75%	760+	<sup>6</sup> Second Lien Position only				
			Eligibility N	atrix - 2	-4 Units			
	Primary Residence - 1st Lien Position				Second or Investment - 1st Lien Position			
	Max Loan Amount	Max CLTV	Credit Score Range	Ma	x Loan Amount	Max CLTV	Credit Score Range	
\$	400,000	80%	680+	\$	400,000	80% <sup>1</sup>	680+	
				<sup>1</sup> Minimun	n loan amount is \$110,000 for C	TLV > 70% and ≤ 80%		
	Primary Residence - 2nd Lien Position				Second Home or Investment - 2nd Lien Position			
	Max Loan Amount	Max CLTV	Credit Score Range	Ma	x Loan Amount	Max CLTV	Credit Score Range	
\$	200,000	80%	680+	\$	200,000	70%	680+	
\$	250,000	80%	700+	\$	225,000	70%	720+	
\$	300,000	80%	740+	\$	250,000	70%	760+	
\$	350,000	75%	740+					
\$	400,000	75%	760+	erms				
• Sta	andalone transactions only		•		ım additional draw amount i	s \$500 for eligible states	except TX (\$4.000), or	
	red Rate, fully amortized loan			as required by law				
	Full draw required at closing				nay not be used to payoff ex	isting debt to qualify		
<ul> <li>Bo</li> </ul>	rrower must complete application v	within 14 days or a	pplication is cancelled	Additional draw limit is 100% of total line of credit				
	Draw Features - Fixed or Variable Rate				VARIABLE RATE FEATURES			
	TERM DRAW PERIOD					212		
	10-Year (120 months)		3 years		lculated using prime + margi		Min FICO	
	15-Year (180 months) 20-Year (240 months)		4 years		linimum Floor rate		Change occurs on Due Date	
	30-Year (360 months)		4 years 5 years	• Fully Al	mortized with no I/O period	• 2110	or 3rd lien position only	
	Details		J years	К	ey Program Parameters			
Acceptable IDs • Valid Driver's License								
	·	State ID	License					
		<ul> <li>Passport</li> </ul>						
		Passport Card						
<u> </u>		Permanent R						
	Borrower Eligibility  • US Citizens and Permanent Resident Aliens allowed  • One (1) borrower/applicant allowed  • Borrower must be on title and must be held solely, jointly or in a revocable trust							
1								
	When property is owned jointly, all owners must sign the security instrument as an additional signer							
	Compliance • State and Federal High-Cost loans not allowed							
	Credit History  • 60 months seasoning required for major derogatory credit event (BK,SS,FC,DIL)							
	• ≥ 60 delinquencies on any tradelines within the last 12 months are not allowed							
	Non-medical collections > \$500 are ineligible     Godft course has forces.							
	Credit cannot be frozen      Valid for 29 calendar days							
No more than two (2) inquiries allowed with the last three (3) months								
$\vdash$	Debt to Income(DTI) &	• 50% max DTI						
	Payment to Income (PTI)		for 2-4 Units and FICO ≤ 639					
		• 30% max PTI						



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Forward Fast Track HELOC Matrix

 Origination fees range between 1.99% & 3.99% • Manual notary fee required, as applicable and required in the following states: AK, AL, AZ (Pima co. only), CA, CT, DC, FL, GA, IL, IN, KS, LA, MA, ME, MI, MN, MO, MS, MT, NC, ND, NH, NM, OH, OK, OR, PA, RI, SD, TN, VA, UT, VT, WA, WY **Geographic Restrictions** • Fixed Rate ineligible in the following states:: DE, KY, NJ, NY, VT, WV • Variable Rate ineligible in the following states: CO, DC, DE, IL, KY, MA, MS, NJ, NY, OK, SC, TX, VA, VT, WI, WV, WY • TX allowed with restrictions, refer to Texas HELOC Requirements section (below) for details • May only be originated by a Broker and/or Loan Officer that is licensed in the state where the subject property is located Homes Listed for Sale • Properties listed for sale within 12 months of application eligible, 80% max CLTV and \$400,000 max Loan Amount Not allowed in Texas **Housing History** • ≥600-639 FICO: 0x30x24 • > 640 FICO: 0x30x6 Income • Income may be a combination of earnings and/or asset depletion • Income is verified directly with borrower's source of choice - Personal Account statements and/or Business Account statements • The maximum amount used is the income stated on the loan inquiry • Income is validated using one of the following: Business Bank Accounts or Asset Accounts provided by Plaid, Paystubs, IRS Tax Filing (extensions not allowed) When utilizing asset/bank statements the most recent 12 months is analyzed to validate income olf personal accounts do not verify sufficient income, business income will be calculated to supplement •Note: 680 min FICO is required when utilizing Business Bank Statements · Asset accounts allowed for asset depletion: Retirement accounts, Investment/Brokerage accounts, savings accounts, CDs • Income from spouse may be included for qualifying in community property/homestead states • States where dual income is prohibited: CT, GA, HI, IN, ME, MD, MA, NY, OR, PA, RI, UT, VA Lien Position • Primary Residences - 1st, 2nd, and 3rd lien position allowed (3rd liens not allowed in Texas) Second Homes & Investment Properties - 1st and 2nd lien position allowed · Solar liens are included in lien count Minimum Loan Amount • MI: \$10,000 • TX: \$35,000 • All other eligible states: \$25,000 **Properties Affected by a Disaster** • The following requirements apply to affected zip codes within declared disaster areas: 1. All in-progress applications in affected zip codes will be frozen. 2. All applications in affected zip codes will require a Broker Price Opinion (BPO), Property Condition Report (PCR), Residential Evaluation, or Post Disaster Inspection (PDI), as applicable by state regulation. 3. The aforementioned inspections will be ordered internally and application processing will recommence as reports are received. 4. If affected properties are inaccessible and inspections unable to occur, applications will be declined. 5. The cost of the aforementioned inspections will be passed on to the borrower only if the loan funds. Property Type - Eligibile • Single Family Residences (SFR) Townhomes Planned Unit Developments (PUD) • Condos (mid and high rise) • 2-4 Unit Properties • Fee simple only Commercial • Multi Family 5+ real estate Property Type - Ineligible Leasehold Properties Co-Ops Log homes • Properties > 20 acres (10 acres max - TX) • Ground Lease Properties Manufactured housing • Reverse Mortgage Househoats Mixed Use properties Timeshares Land Trusts Seasoning • Properties purchased within the last 90 days are ineligible • Borrowers added to title with the 90 days are ineligible **Texas HELOC Requirements** Allowed with the following restrictions: • Primary Residence only • 80% max CLTV · Third lien position not allowed • No cash-out lien, open HELOC or previous HELOAN originated within the past 12 months • Properties listed for sale within the past 12 months are ineligible • Properties with title changes require 91 days seasoning | Maximum property size is 10 acres • Property condition report (PCR) with a greater than or equal to average rating required · Borrowers are required to go through a 12 day cooling off period before scheduling with the notary · All notary sessions must occur in a recording office Valuation · Value determined by AVM waterfall with acceptable FSD • 2nd AVM with acceptable FSD required when transaction is first lien HELOC **Vesting and Trust Requirements** • Acceptable forms of vesting are as individuals or in a trust · Properties vested in LLC/entities are not allowed • Revocable trusts only, Certificate of Trust required for properties held in a trust (Trust agreement is not acceptable) • Revocable Trust States: AR, AZ, CA, CO, CT, CE, DC, FL, IA, ID, IL, KS, MA, ME, MI, MS, MN, NH, NV, OR, SC, SD, TN, UT, VA, WA, WY

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