

Fees	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • ≥600-639 FICO: 0x30x24 • ≥ 640 FICO: 0x30x6 		
Income	<ul style="list-style-type: none"> • 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) <ul style="list-style-type: none"> ◦When utilizing asset/bank statements the most recent 12 months is analyzed to validate income ◦If 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • MI: \$10,000 • TX: \$35,000 • All other eligible states: \$25,000 		
Properties Affected by a Disaster	<ul style="list-style-type: none"> • The following requirements apply to affected zip codes within declared disaster areas: <ol style="list-style-type: none"> 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 - Eligible	<ul style="list-style-type: none"> • Single Family Residences (SFR) • Townhomes • Planned Unit Developments (PUD) • Condos (mid and high rise) • 2-4 Unit Properties • Fee simple only 		
Property Type - Ineligible	<ul style="list-style-type: none"> • Commercial • Co-Ops • Ground Lease Properties • Houseboats • Land Trusts 	<ul style="list-style-type: none"> • Leasehold Properties • Log homes • Manufactured housing • Mixed Use properties 	<ul style="list-style-type: none"> • Multi Family 5+ real estate • Properties > 20 acres (10 acres max - TX) • Reverse Mortgage • Timeshares
Seasoning	<ul style="list-style-type: none"> • Properties purchased within the last 90 days are ineligible • Borrowers added to title with the 90 days are ineligible 		
Texas HELOC Requirements	<p>Allowed with the following restrictions:</p> <ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • Value determined by AVM waterfall with acceptable FSD • 2nd AVM with acceptable FSD required when transaction is first lien HELOC 		
Vesting and Trust Requirements	<ul style="list-style-type: none"> • 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 		