Forward Lending **Jumbo Nitro** Matrix

FORWARD LENDING
FORWARDLENDINGMTG.COM

Effective Date: 10/03/25| Revised: 10/03/25

Eligibility Matrix[3]

Occupancy	Property[1]	Loan Amount	Purchase, Rate/Term Refi 740+	720+	700+	680+	660+	Cash-out Refi 740+	720+	700+	680+	660+
Primary Residence	SFR 1 Unit/PUD/Condo	$ 1,000,000	80%	80%	80%	80%	80%	80%	80%	75%	75%	75%
		$ 1,500,000	80%	80%	80%	80%	80%	80%	80%	70%	70%	55%
		$ 2,000,000	80%	80%	75%	75%	65%	80%	80%	55%	55%	55%
		$ 2,500,000	80%	80%								
		$ 3,000,000	80%									
	2 Unit	$ 1,000,000	80%	80%	80%	80%	80%	70%	70%	70%	70%	55%
		$ 1,500,000	65%	65%	65%	65%	65%	55%	55%	55%	55%	55%
		$ 2,000,000	60%	60%	60%	60%	60%					
Second Home	SFR/PUD/Condo	$ 1,000,000	80%	80%	80%	80%	80%	75%	75%	75%		
		$ 1,500,000	80%	80%	70%	70%		75%	65%	65%		
		$ 2,000,000	80%	80%	55%			75%				
		$ 2,500,000	80%	80%								
		$ 3,000,000	80%									
Investment[2]	SFR/PUD/ 2-4 Unit/Condo	$ 1,000,000	70%	70%	70%	70%		65%	65%	65%	65%	
		$ 1,500,000	65%	65%	65%	65%		60%	60%			

[1] Declining Market: 5% LTV/CLTV reduction for LTV/CLTV's > 65%; No reduction for LTV/CLTV's ≤ 65%
[2] Investment only: All properties located in Essex County, NJ and Baltimore City, MD (and it's neighborhoods) are ineligible
[3] < 661 credit score Ineligible in MA & NV

Details	
Appraisal	Purchase & R/T Refi: ≤ $2MM: 1 Appsl & Secondary Valuation, > $2MM: 2 Appsl Required C/O Refinance: ≤ $1.5MM: 1 Appsl & Secondary Valuation, > $1.5MM: 2 Appsl Required Secondary Valuation: CU ≤ 2.5, no secondary valuation required | CU > 2.5 or indeterminate: CCA within -10% or field review, 2nd full Appsl
Cash out Proceeds	≤ $1.5MM: $350,000 | > $1.5MM: $500,000
Compliance	• 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 DU, event seasoned < 7 yrs requires 0x30x24 rental history in past 24 and/or no mortgage lates since event • Multiple events not allowed
Credit Event (Forbearance)	• 6 mos seasoning since end of forbearance • All payments during forbearance and after paid as agreed • Applies to all current and previously owned properties
Credit Scores	• 2 scores required • Lowest middle is decision score • Rapid rescore not allowed
Credit Tradelines	Follow DU
DTI	Determined by DU up to max 49.99%
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	• $1,500,000 max • Primary and Second home only • If living rent free must meet addtn'l tradeline requirements
Geographic Restrictions	US Territories and Texas refinance 50(a)(6) are ineligible
Housing History	Mortgage: 0x30x12, 0x60x24 | Rent: 0x30x12
Income and Employment	• Follow DU, additional documentation may be required • Self Employed: P&L through most recent quarter required • Tax transcripts required • Other income: Follow DU, additional documentation may be required
Interested Party Contributions	Follow DU
Max Financed Properties	Follow DU
Minimum Loan Amount	$1 above conforming loan limit
Property Type	SFR, 1-4 Units, PUD, Condo, non-warrantable Condo, 1-Unit property w/ADU Non-warrantable Condo: 10% LTV/CLTV reduction, Primary/Second homes only, 30 year fixed rate, only one non-warrantable feature permitted Rural properties: > 10 acres requires 3 comparable sales with similar acreage & highest and best use must be the subject improvements
Recently Listed Properties	Properties listed for sale ≤ 6 mos ineligible (refis only)
Refinance - Cash-out	Properties listed for sale ≤ 6 mos of application ineligible
Refinance - Delayed Financing	Eligible, property must have been purchased for cash within 6 mos of application date Must have purchased as Arms Length Transaction | Loan amount not to exceed initial documented investment
Refinance - Rate/Term	6 months seasoning required if previous transaction was a cash out
Reserves	PR: ≤ $1.0MM: > 6 mos or AUS | > $1.0MM - ≤ $2.0MM: > 9 mos or AUS | > $2.0MM > 12 mos or AUS | 2 units - > 12 mos or AUS 2nd: ≤ $2.0MM: > 9 mos or AUS | > $2.0MM > 12 mos or AUS | Inv: > 12 or AUS *Cash out proceeds & gift funds ineligible*
Secondary Financing	Permitted up to max LTV/CLTV
Temporary Buydowns	2:1 and 1:0 | 30 year fixed, Purchase transactions only | 1 unit Primary Residence and Second Homes only, Investment not permitted
Underwriting	• DU Approve recommendation required, LPA ineligible • Must meet all requirements of DU approval & applicable FNMA underwriting guidelines • Where silent, defer to FNMA Selling Guide for requirements

Loan Programs

901SP	Jumbo Nitro 30 Year Fixed (360 Months)
901SP-BD	Jumbo Nitro 30 Year Fixed 2:1 Temp Buydown (360 Months)
901SP-BD10	Jumbo Nitro 30 Year Fixed 1:0 Temp Buydown (360 Months)
915SP	Jumbo Nitro 15 Year Fixed (180 Months)
9106SP	Jumbo Nitro 10/6 ARM (360 Months)

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

Product Restrictions (Not Permitted)

Borrowers

- Blind Trusts
- Foreign Nationals
- Irrevocable Trusts
- ITIN
- Land Trusts
- Less than 18 years old
- LLCs, LLPs, Corporations
- Life estates
- Qualified Personal Residence Trusts
- Real Estate Trusts
- Trust Estates
- With diplomatic immunity
- Without a social security number

Transactions

- Bridge loans
- Builder/Seller bailout
- Escrow holdbacks
- Foreclosure bailout
- Illinois Land Trust
- Income produced, or in relation to, cannabis, hemp
- Interest only loan
- Model home leaseback
- Multiple property payment skimming
- Non-QM loan
- Payoff of Installment Land Contract
- Property with a PACE loan
- Refinancing of subsidized loan
- Reverse 1031 exchange
- Section 32 or High Cost Loan
- Single closing construction to perm refinance
- Straw borrowers

Property Types

- Agricultural zoned properties
- Assisted living facilities
- Bed and Breakfast
- Boarding homes
- Container homes
- Commercial
- Condo hotels and condotels
- Condominium conversions
- Condos with HOAs in litigation
- Co-Ops
- Domes or geodesic domes
- Dwelling w/more than 4 units
- Earth or Berm homes
- Factory built housing
- Hawaii properties in lava zones 1 or 2
- Homes on Native American lands
- Houseboats
- Income producing properties
- Leasehold properties
- Log homes
- Manufactured or mobile homes
- Mixed use
- Projects that offer unit rentals daily, weekly or monthly
- Properties > 25 acres
- Property not accessible by roads
- Properties not suitable for year-round occupancy
- Properties with PACE obligations
- Properties with deed or resale restrictions (age-related allowed)
- Properties with UCC filings
- PUDtels
- Row Homes in Baltimore City, MD
- Unique properties
- Vacant land or land development properties