

# Forward Lending Jumbo Hauler Matrix

Effective Date: 12/08/25 | Revised: 12/08/25

Eligibility Matrix							Loan Programs										
Occupancy	Property <sup>1,2,3</sup>	Loan Amount	Purchase, Rate/Term Refi - Max LTV/CLTV				Cash-out Refi - Max LTV/CLTV										
			740+	720+	700+	680+	740+	720+	700+	680+							
Primary Residence	SFR/2-4 Unit/PUD/Condo	\$ 1,000,000	85%	85%	80%	75%	75%	75%	75%	75%							
		\$ 1,500,000	85%	85%	80%	75%	75%	75%	75%	70%							
		\$ 2,000,000	85%	80%	75%	75%	75%	70%	70%	70%							
		\$ 2,500,000	80%	75%	75%	65%	75%	70%	70%	60%							
		\$ 3,000,000	75%	75%	65%	60%	70%	70%	60%	55%							
Second Home/ Investment <sup>4</sup>	SFR/2-4 Unit/PUD/Condo	\$ 1,000,000	75%	75%	75%	75%	70%	70%	70%	70%							
		\$ 1,500,000	75%	75%	75%	75%	70%	70%	70%	70%							
		\$ 2,000,000	75%	75%	75%	75%	70%	70%	70%	70%							
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		\$ 3,000,000	75%	75%	65%	60%	70%	70%	60%	55%							
<small><sup>1</sup>5% LTV/CLTV reduction for declining market with &gt; 70% LTV <sup>2</sup>80% max LTV/CLTV for 2 Unit and 75% max LTV/CLTV for 3-4 unit <sup>3</sup>Florida Condos have the following max LTV/CLTV restriction: Purchase &amp; R/T Refi - 75%; C/O Refi - 65% <sup>4</sup>Investment only: All properties located in Essex County, NJ and Baltimore City, MD (and it's neighborhoods) are ineligible</small>																	
Topics																	
<b>Requirements</b> <ul style="list-style-type: none"> <li>• <math>\geq \\$2,000,000</math> Loan Amount:</li> <li>2 Appraisals - 1st Appraisal to be completed by Preferred AMC, 2nd Appraisal can be from an Approved AMC</li> <li>• <math>\geq \\$1,500,000</math> &amp; <math>\leq \\$2,000,000</math> Loan Amount:</li> <li>1 Appraisal completed by Approved AMC (CCA/ARR) Required</li> <li>(2 Appraisals required only when 1st Appraisal is not completed by Preferred AMC, 2nd Appraisal must be completed by Preferred AMC)</li> <li>• <math>\leq \\$1,500,000</math> Loan Amount:</li> <li>1 Appraisal &amp; Secondary Valuation required</li> <li>Secondary Valuation waterfall: <math>\leq 2.5</math> CU, Enhanced Desk Review (CCA/ARR), Field Review, Exterior-only Appraisal, 2nd Appraisal</li> <li>• Transferred Appraisals allowed</li> </ul>																	
<b>Appraisal</b> <ul style="list-style-type: none"> <li>• Must be QM, Safe Harbor and Rebuttable Presumption permitted</li> <li>• Higher Priced Mortgage Loans (HPML) allowed, must comply with all applicable regulatory requirements</li> <li>• State and Federal High-Cost loans ineligible</li> </ul>																	
<b>Compliance</b> <ul style="list-style-type: none"> <li>• Credit Event (BK, SS, PFC, FC, DL, FB, MC, MOD)</li> <li>• 4 yrs seasoning (Bankruptcy, Foreclosure, Forbearance, Deed-in-Lieu, Short Sale, Pre-foreclosure, Mortgage Charge-Off or Loan Modification)</li> <li>• Multiple unrelated events not allowed</li> </ul>																	
<b>Collections/Charge-offs</b> <ul style="list-style-type: none"> <li>• Collections/Charge-offs with aggregate &gt; \$5,000 must be paid</li> <li>• Medical charge-offs/collections may remain open (open accounts included in DTI)</li> </ul>																	
<b>Credit Scores</b> <ul style="list-style-type: none"> <li>• 2 scores required</li> <li>• Lowest decision score amongst borrowers used</li> </ul>																	
<b>DTI</b> <ul style="list-style-type: none"> <li>45% Max</li> </ul>																	
<b>Eligible Borrowers</b> <ul style="list-style-type: none"> <li>• US Citizens</li> <li>• Permanent Resident Aliens</li> <li>• Non-Permanent Resident Aliens (Refer to guidelines for eligibility requirements)</li> </ul>																	
<b>First Time Homebuyer</b> <ul style="list-style-type: none"> <li>• Primary Residence and Investment Properties allowed (Second Homes ineligible), payment shock should not exceed 300%</li> <li>• Investment - Purchase or Refinance: Full Doc and Bank Statement income only, 80% max LTV, \$1.5M max loan amount</li> </ul>																	
<b>Geographic Restrictions</b> <ul style="list-style-type: none"> <li>• US Territories ineligible</li> <li>• Texas Cash Out: Owner occupied - 80% max LTV (Texas 50(a)(6))</li> </ul>																	
<b>Gift Funds</b> <ul style="list-style-type: none"> <li>• Allowed w/5% min buyer own funds</li> <li>• 100% allowed w/ 10% LTV reduction from max LTV</li> <li>• Gift of equity not allowed</li> </ul>																	
<b>Housing History</b> <ul style="list-style-type: none"> <li>• 0x0x24</li> <li>• Living rent free not allowed</li> </ul>																	
<b>Income - Full Doc</b> <ul style="list-style-type: none"> <li>• Wage Earners: Paystub, 1-2 yrs W-2s</li> <li>• Self-Employed: 1-2 yrs personal and business (If applicable) tax returns, P&amp;L</li> </ul>																	
<b>Income - Personal Bank Statements</b> <ul style="list-style-type: none"> <li>• 12 or 24 months personal bank statements plus 2 months business bank statements</li> <li>• Qualifying income determined by total eligible deposits from personal bank statements divided by # of months (12/24)</li> <li>• Business bank statements to evidence activity supporting business operations &amp; transfers to personal account</li> </ul>																	
<b>Income - Business Bank Statements</b> <ul style="list-style-type: none"> <li>• 12 or 24 months business bank statements. Qualifying income determined by total eligible deposits divided by # of months (12/24) w/fixed expense factor applied:</li> <li>• Fixed expense factor 20%-80% (based on business &amp; # of employees)</li> </ul>																	
<b>Income - P&amp;L plus 3 mos Bank Statements</b> <ul style="list-style-type: none"> <li>• 12 month 3rd party prepared P&amp;L (CPA/licensed tax prof) plus 3 months bank statements</li> <li>• P&amp;L/Sales/Revenue must be supported by the bank statements</li> <li>• Total eligible deposits to be no more than 10% below P&amp;L revenue</li> </ul>																	
<b>Income - Asset Utilization</b> <ul style="list-style-type: none"> <li>• Eligible assets minus funds used for down payment, closing costs and reserves divided by 60 months = monthly income</li> <li>• Residual Assets Method - Covers new subject property debt, all costs, reserves, and all other reported debt (calculated residual assets amount required)</li> </ul>																	
<b>Interested Party Contributions</b> <ul style="list-style-type: none"> <li>• <math>\leq 80\%</math> LTV = 6% Max</li> <li>• <math>\geq 80\%</math> LTV = 4% Max</li> </ul>																	
<b>Max Financed Properties</b> <ul style="list-style-type: none"> <li>• Primary and Second Home - Max 20 financed properties including subject</li> <li>• Investment - No limit</li> </ul>																	
<b>Minimum Loan Amount</b> <ul style="list-style-type: none"> <li>\$1 above conforming loan limit</li> </ul>																	
<b>Non-Occ Co-Borrower</b> <ul style="list-style-type: none"> <li>Not allowed</li> </ul>																	
<b>Payment Shock</b> <ul style="list-style-type: none"> <li>Not to exceed 300% of the borrower's current housing payment unless DTI <math>\leq 45\%</math></li> </ul>																	
<b>Property Type</b> <ul style="list-style-type: none"> <li>SFR, 1-4 Units, PUD, Condo (25 acres max)</li> </ul>																	
<b>Recently Listed Properties</b> <ul style="list-style-type: none"> <li>• Rate/Term: Must be delisted at least one day prior to application</li> <li>• Cash-out: Properties listed for sale <math>\leq 6</math> mos ineligible</li> </ul>																	
<b>Refinance - Debt Consolidation</b> <ul style="list-style-type: none"> <li>• Follows R/T Refi FICO • 80% Max LTV • OO Only • \$5k max (cash in hand)</li> </ul>																	
<b>Refinance - Delayed Financing</b> <ul style="list-style-type: none"> <li>• Eligible, property must have been purchased for cash within 6 mos of application date</li> <li>• <math>\leq \\$1.5M</math> Loan Amount: Program max LTV/CLTV, &gt; \$1.5M Loan Amount: 70% max LTV/CLTV</li> </ul>																	
<b>Reserves</b> <ul style="list-style-type: none"> <li>• 6 mos minimum, cash out proceeds and gift funds ineligible</li> <li>• 2 mos for each additional financed property (based on subject property PITIA) in addition to standard reserve requirement</li> </ul>																	
<b>Residual Income</b> <ul style="list-style-type: none"> <li>Must meet or exceed the family size residual income requirement: Family size of 1 = \$1250/mo, family size of 2= \$1,500/mo, add \$125 for each additional family member</li> </ul>																	
<b>Seasoning - Cash-Out</b> <ul style="list-style-type: none"> <li>• <math>\geq 6</math> months ownership &amp; <math>\geq 6</math> months since a prior cash out</li> <li>• &lt; 6 mos seasoning allowed: 1) All borrowers on the original Note at acquisition, or prior cash-out, must be on the current Note, and 2) LTV is based off lesser of purchase price + documented improvements if acquired in the past 6 months or appraised value</li> </ul>																	
<b>Secondary Financing</b> <ul style="list-style-type: none"> <li>Permitted up to max LTV/CLTV</li> </ul>																	
<b>Temporary Buydowns</b> <ul style="list-style-type: none"> <li>• 2:1 and 1:0 • 30 year fixed, Purchase transactions only</li> <li>• 1 unit Primary Residence and Second Homes only, Investment not permitted</li> </ul>																	
<b>Tradeline Requirements</b> <ul style="list-style-type: none"> <li>If primary wage earner has 3 credit scores reporting, the minimum tradeline requirement is met</li> <li>If the primary wage earner has less than 3 credit scores, each borrower must meet the minimum tradeline requirement</li> </ul>																	
<b>Underwriting</b> <ul style="list-style-type: none"> <li>• Manual underwriting required • Where silent, defer to FNMA Selling Guide for requirements</li> </ul>																	
<b>Product Restriction (Not Permitted)</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; padding: 2px;">Borrowers</th> <th style="text-align: center; padding: 2px;">Transactions</th> </tr> </thead> <tbody> <tr> <td style="text-align: center; padding: 2px;"> <ul style="list-style-type: none"> <li>• Blind Trusts</li> <li>• Foreign Nationals</li> <li>• Irrevocable Trusts</li> <li>• ITIN</li> <li>• Land Trusts</li> </ul> </td> <td style="text-align: center; padding: 2px;"> <ul style="list-style-type: none"> <li>• Bridge loans</li> <li>• Builder/Seller bailout</li> <li>• Escrow holdbacks</li> <li>• Foreclosure bailout</li> <li>• Illinois Land Trust</li> <li>• Interest only loan</li> </ul> </td> </tr> <tr> <td style="text-align: center; padding: 2px;"> <ul style="list-style-type: none"> <li>• Less than 18 years old</li> <li>• Condominium conversions</li> <li>• Co-ops</li> <li>• Non-Occupant Co-Borrowers</li> <li>• Qualified Personal Residence Trusts</li> </ul> </td> <td style="text-align: center; padding: 2px;"> <ul style="list-style-type: none"> <li>• Income produced, or in relation to, cannabis, hemp</li> <li>• Model Home leaseback</li> <li>• Multiple property payment skimming</li> <li>• Non-QM loan</li> <li>• Property with a PACE loan</li> </ul> </td> </tr> <tr> <td style="text-align: center; padding: 2px;"> <ul style="list-style-type: none"> <li>• Life Estates</li> <li>• Non-dwelling w/more than 4 units</li> <li>• Domes or geodesic domes</li> <li>• Dwelling w/more than 4 units</li> <li>• Income producing property</li> <li>• Land development properties</li> <li>• Leasehold properties</li> </ul> </td> <td style="text-align: center; padding: 2px;"> <ul style="list-style-type: none"> <li>• Income produced for year-round occupancy</li> <li>• Properties offering individuals room leases (Single Room Occupancy (SRO), PadSplits, etc.)</li> <li>• Projects that offer unit rentals daily, weekly or monthly</li> <li>• Properties &gt; 25 acres</li> <li>• Property not accessible by roads</li> </ul> </td> </tr> </tbody> </table>										Borrowers	Transactions	<ul style="list-style-type: none"> <li>• Blind Trusts</li> <li>• Foreign Nationals</li> <li>• Irrevocable Trusts</li> <li>• ITIN</li> <li>• Land Trusts</li> </ul>	<ul style="list-style-type: none"> <li>• Bridge loans</li> <li>• Builder/Seller bailout</li> <li>• Escrow holdbacks</li> <li>• Foreclosure bailout</li> <li>• Illinois Land Trust</li> <li>• Interest only loan</li> </ul>	<ul style="list-style-type: none"> <li>• Less than 18 years old</li> <li>• Condominium conversions</li> <li>• Co-ops</li> <li>• Non-Occupant Co-Borrowers</li> <li>• Qualified Personal Residence Trusts</li> </ul>	<ul style="list-style-type: none"> <li>• Income produced, or in relation to, cannabis, hemp</li> <li>• Model Home leaseback</li> <li>• Multiple property payment skimming</li> <li>• Non-QM loan</li> <li>• Property with a PACE loan</li> </ul>	<ul style="list-style-type: none"> <li>• Life Estates</li> <li>• Non-dwelling w/more than 4 units</li> <li>• Domes or geodesic domes</li> <li>• Dwelling w/more than 4 units</li> <li>• Income producing property</li> <li>• Land development properties</li> <li>• Leasehold properties</li> </ul>	<ul style="list-style-type: none"> <li>• Income produced for year-round occupancy</li> <li>• Properties offering individuals room leases (Single Room Occupancy (SRO), PadSplits, etc.)</li> <li>• Projects that offer unit rentals daily, weekly or monthly</li> <li>• Properties &gt; 25 acres</li> <li>• Property not accessible by roads</li> </ul>
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<b>Other</b> <ul style="list-style-type: none"> <li>• Agricultural zoned properties</li> <li>• Assisted living facilities</li> <li>• Barndominiums</li> <li>• Bed and Breakfast</li> <li>• Boarding homes</li> <li>• Container homes</li> <li>• Commercial properties</li> </ul>																	