



Forward Lending Non-QM Core Flex Matrix

Effective Date: 4.20.2026

Eligibility Matrix					General Details	
Occupancy	Property	Loan Amount	FICO to Max LTV/CLTV		Cash in Hand Limits	Max: Unlimited
			Purchase, Rate/Term	Cash-out		
			500+	500+	Reserves	
Primary Residence	SFR/2-4 Unit/ PUD/Condo	\$ 1,250,000	65%	60%		<ul style="list-style-type: none"> • 6 mos minimum; cash-out proceeds may be used • Plus 2 months for each additional financed property (based on subject property PITIA)
Loan Programs		30 Year Fixed (Non-Standard Terms not available)				
Topics		Requirements				
Appraisal		1 Appraisal & Secondary Valuation required • Secondary Valuation waterfall: ≤ 2.5 CU, Enhanced Desk Review, Field Review, Exterior-only Appraisal, 2nd Appraisal • Transferred Appraisals not allowed				
Compliance		<ul style="list-style-type: none"> • May be QM or Non-QM, subject to ATR • State and Federal High-Cost loans ineligible • Safe Harbor, Rebuttable Presumption & HPML allowed, must comply with appl. regulatory requirements • The allowable points and fees threshold is the more restrictive of state law, as appl., or 5.00% 				
Credit Event (BK,SS,PFC,FC,DIL,FB,MCO,MOD)		<ul style="list-style-type: none"> • 5 yrs seasoning • Multiple unrelated events not allowed 				
Collections/Charge-offs		<ul style="list-style-type: none"> • Collections/Charge-offs with aggregate > \$5,000 must be paid • Medical charge-offs/collections may remain open (open accounts included in DTI) 				
Credit Scores		<ul style="list-style-type: none"> • 2 scores required • Multiple Borrowers: Primary wage earner decision score used 				
DTI		45% Max				
Eligible Borrowers		<ul style="list-style-type: none"> • US Citizens • Permanent Resident Aliens 				
Escrows - Impound Accounts		Required				
First Time Homebuyer		Allowed w/580 min FICO				
Geographic Restrictions		<ul style="list-style-type: none"> • Ineligible States/Geographic Areas : AK, HI, Cook County (IL), NJ, NY, MA • US Territories ineligible • Texas 50(a)(6) ineligible 				
Gift Funds		Allowed w/10% min buyer own funds				
Housing History		<ul style="list-style-type: none"> • 1x30x12 • Living rent free not allowed 				
Income - Full Doc		<ul style="list-style-type: none"> • Wage Earners: Paystub, 2 yrs W-2s • Self-Employed: 2 yrs personal and business (if applicable) tax returns, P&L 				
Interested Party Contributions		6% Max				
Max Financed Properties		Max 10 financed properties including subject				
Minimum Loan Amount		\$200,000				
Non-Occ Co-Borrower		Not allowed				
Payment Shock		Not to exceed 300% of the borrower's current housing payment (free and clear properties are exempt)				
Property Type		<ul style="list-style-type: none"> • SFR, 1-4 Units, PUD, Condo (25 acres max) • NW condos and rural properties not allowed 				
Recently Listed Properties		<ul style="list-style-type: none"> • Rate/Term: Must be delisted at least one day prior to application • Cash-out: Properties listed for sale ≤ 6 mos ineligible 				
Refinance - Delayed Financing		<ul style="list-style-type: none"> • Eligible, property must have been purchased for cash within 6 mos of application date • Priced as a cash-out 				
Residual Income		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				
Seasoning - Cash-Out		≥ 6 months ownership & > 6 months since a prior cash out				
Secondary Financing		Permitted up to max LTV/CLTV				
Temporary Buydowns		Not allowed				
Tradelines Requirements		Each borrower must meet one of the minimum tradeline requirements: <ul style="list-style-type: none"> • 3 tradelines reporting 12 mos with activity in last 12 mos, or • 2 tradelines reporting for 24 mos with activity in last 12 mos, or • 1 revolving tradeline reporting for 60 mos with activity in the last 12 mos, or • 1 installment tradeline reporting for 36 mos with activity in the last 12 mos 				
Underwriting		Manual underwriting required				