

Effective Date: 05.11.2026

| 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 | <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) |
| Primary Residence | SFR/2-4 Unit/ PUD/Condo | \$ 1,250,000 | 65% | 60% | | |
| 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 | | | | |
| Tradeline 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 | | | | |