FORWARD LENDING

Fast Track HELOC Product Matrix

1 Unit Properties

OCCUPANCY	MAX LOAN AMOUNT	LIEN POSITION[5]	MAX CLTV[2]	MIN FICO	MAX DTI
Primary Residence	$125,000	2nd	65%	600-639	45%
	$100,000	3rd	65%	680-759	50%
	$125,000	1st or 2nd	70%	640-659	50%
	$125,000	1st or 2nd	75%	660-679	50%
	$150,000	1st or 2nd	80%	680-739	50%
	$150,000[6]	3rd	65%	760+	50%
	$150,000	3rd	70%	760+	50%
	$150,000	1st or 2nd	90%[7]	720-739	45%
	$200,000	1st or 2nd	75%	680-699	50%
	$250,000	1st or 2nd	90%[7]	740+	45%
	$250,000	1st or 2nd	75%	700-719	50%
	$300,000	1st or 2nd	75%	720- 739	50%
	$350,000	1st or 2nd	80%	740+	50%
	$375,000	1st or 2nd	75%	740+	50%
	$400,000	1st or 2nd	70%	740+	50%
	$400,000[6]	1st	80%	680-739	50%
	$400,000[6]	1st	85%	740+	50%
	$750,000	1st or 2nd	70%	760+	50%
	$750,000[6]	1st or 2nd	80%	760+	50%
	$750,000[4,6]	1st or 2nd	85%	780+	50%
Second Home or Investment[3]	$200,000	1st or 2nd	65%	680+	50%
	$275,000	1st or 2nd	65%	720+	50%
	$350,000	1st or 2nd	65%	760+	50%
	$400,000[1,6]	1st	80%	680+	50%

[1] $110,000 min loan amount for CLTV > 70% and ≤ 80%
[2] FL: 70% Max CLTV for condos | NM: 79.99% Max CLTV for primary residence 1st liens | TX: 80% Max CLTV
[3] TX: Second home and investment ineligible
[4] Eligible on single family residences with ≤ 5 acres
[5] Outstanding liens ≤ $1,000 not counted in lien position; included in CLTV/DTI
[6] Additional criteria apply. Refer to Additional Qualifying Criteria below for details.
[7] CLTV > 85% is subject to 2nd AVM. If either AVM has FSD score ≥ 13, then CLTV > 85% is ineligible

2-4 Unit (Multi-Family) Properties

OCCUPANCY	MAX LOAN AMOUNT	LIEN POSITION[4]	MAX CLTV[2]	MIN FICO	MAX DTI
Primary Residence	$200,000	1st or 2nd	75%	680-699	45%
	$250,000	1st or 2nd	75%	700-719	45%
	$300,000	1st or 2nd	75%	720-739	45%
	$375,000	1st or 2nd	75%	740+	45%
	$400,000	2nd	70%	740+	45%
	$400,000[5]	1st	80%	680+	45%
Second Home or Investment[3]	$200,000	1st or 2nd	65%	680-719	45%
	$275,000	1st or 2nd	65%	720-759	45%
	$350,000	1st or 2nd	65%	760+	45%
	$400,000[1,5]	1st	80%	680+	45%

[1] $110,000 min loan amount for CLTV > 70% and ≤ 80%
[2] FL: 70% Max CLTV for condos | NM: 79.99% Max CLTV for primary residence 1st liens
[3] TX: Second home and investment ineligible
[4] Outstanding liens ≤ $1,000 not counted in lien position; included in CLTV/DTI

[5] Additional criteria apply. Refer to Additional Qualifying Criteria below for details

<table>
<tr><th colspan="3">PRODUCT OFFERINGS – FIXED RATE OR VARIABLE RATE</th></tr>
<tr><th>TERMS</th><th>DRAW PERIOD</th><th>GENERAL TERMS</th></tr>
<tr><td>10-year (120 months)</td><td>3 years</td><td rowspan="4">• Standalone transactions only
• Fully amortized loan
• Full draw required at closing
• Index is the prime rate as published in the WSJ for the calendar month preceding the date of the draw; if there is a range published, the highest is used.
• Refer to Variable Rate Features Variable Rate requirements</td></tr>
<tr><td>15-year (180 months)</td><td>4 years</td></tr>
<tr><td>20-year (240 months)</td><td>4 years</td></tr>
<tr><td>30-year (360 months)</td><td>5 years</td></tr>
</table>

<table>
<tr><th>TOPIC</th><th>CRITERIA</th></tr>
<tr><td>BASIC GUIDELINES</td><td>• Criteria in this matrix apply to HELOC transactions
• Information in this matrix is subject to change without notice</td></tr>
<tr><td>Acceptable ID’s</td><td>• Driver's License
• State ID
• Passport
• Passport Card
• Permanent Resident Card
Note: Photo ID required at application completion; borrower name must match the name entered at inquiry exactly</td></tr>
<tr><td>AVM/Valuation Method</td><td>• Preliminary value determined by AVM waterfall with acceptable FSD
• 2nd AVM with acceptable FSD score (1-25) required when transaction is first lien HELOC
• CLTV based on FSD score
<table>
<tr><th>FSD Score</th><th>Max CLTV</th></tr>
<tr><td>≤ 13[1]</td><td>Per Eligibility Matrix</td></tr>
<tr><td>14 – 20</td><td>80%</td></tr>
<tr><td>21 – 25</td><td>70%</td></tr>
<tr><td>> 25</td><td>Decline</td></tr>
<tr><td colspan="2">[1]600-639 FICO: >13 FSD ineligible</td></tr>
</table>
• If the AVM does not return a value, an alternative property valuation method may be permitted, subject to product eligibility requirements, otherwise loan is ineligible
• 2nd AVM (from different provider) is required to support property value for CLTV > 85%. If either AVM has FSD score > 13, then CLTV > 85% is ineligible.
• Loan amounts > $400,000 require an appraisal
  ○ Property condition ratings of C1-C4 allowed</td></tr>
<tr><td>Borrower Eligibility</td><td>• US Citizens and Permanent Resident Aliens allowed
• Only 1 borrower/applicant allowed
• When property is owned jointly, all owners must sign the security instrument</td></tr>
<tr><td>Condominiums</td><td>• Condo questionnaire not required
• FL Condos:
  ○ 70% Max CLTV for loan amounts > $400,000
  ○ 600-639 FICO: AVM waterfall requires 3 AVMs from 3 separate vendors,</td></tr>
</table>

TOPIC	CRITERIA
	lowest value is used. If any of the 3 AVMs returns no results or is invalid, loan is ineligible.
Credit Requirements	• Credit must not be frozen
Debt to Income & Payment to Income	• PTI: 30% max (all transactions) • DTI — 1 Unit: 50% max • DTI — 2-4 Units: 45% max • DTI — 600-639 FICO: 45% max

Direct Debt Payoff	• Eligible debts appearing on soft pull (personal, unsecured, mortgage, auto, credit cards) may be paid at closing
	• Accounts selected for payoff must appear on soft pull
	• Revolving accounts paid off will remain open
	• Credit card payments remain in DTI even if paid off unless all apply:
	  ○ Minimum 680 FICO
	  ○ Accounts in good standing
	  ○ Total credit/charge card payments ≤ 20% of stated income
	• Lien payoffs allowed in all states except: DE, GA, MA, MD, NC, SC, HI, ID, UT, TX

Draw Eligibility	• 100% of line disbursed at closing
	• Additional Draws:
	  ○ $500 minimum draw amount (or as required by state law)
	    ▪ Minimum draw in $4,000 for Texas
	  ○ Unlimited draws available up to credit limit
	  ○ Draw term equals the remaining term of the original loan
	  ○ Rate for additional draws will be based on prime + margin at time of draw

eSigning/eNotary Requirement	• eSigning/eNotary is allowed for all documents where eRecording is allowed • Manual notary is required in counties that do not allow eRecording
Fees/Compliance	• State and Federal High-Cost loans not allowed
Geographic Restrictions	• Ineligible States: NJ, NY • Variable Rate — Ineligible: CO, DC, DE, IL, KY, NJ, NY, MA, MS, OK, SC, TX, VA, VT, WI, WV, WY • Dual income prohibited: CT, GA, HI, IN, ME, MD, MA, NJ, NY, OR, PA, RI, UT, VA • TX: Refer to Texas Requirements section for details • Licensing: Broker/ LO must be licensed in the subject property state

Income	• **Income Sources:**
	  ○ Income may be a combination of earnings and/or asset depletion. Verified may be completed through:
	    ▪ Bank or asset accounts (via Plaid)
	    ▪ Business bank accounts, as applicable (via Plaid)
	    ▪ Payroll provider (income/employment verification)
	    ▪ IRS tax filings
	  ○ Wage earners income may be verified using bank statements
	• Maximum income used cannot exceed the annual income stated on the initial loan inquiry
	• If more than one verification method is provided, the higher verified income will be used
	• **Spousal Income (Community Property / Homestead States):**
	  ○ Spousal income may be included in stated qualifying income
	  ○ Income is verified through permitted income sources (bank account data,

TOPIC	CRITERIA
	payroll, social security, tax filings if jointly filed) ○ Applicable States - AK, AL, AR, AZ, CA, CO, DC, FL, IA, ID, IL, KS, LA, MI, MN, MO, MS, MT, NC, ND, NE, NH, NM, NV, OH, OK, SC, SD, TN, TX, VT, WA, WI, WV, WY • **Verification Methods:** ○ Asset/Bank Statements (12-month review): ▪ Acceptable for wage earners or self-employed borrowers ▪ Most recent 12 months analyzed ▪ Borrower must be an account owner to link financial accounts ▪ Business bank statements may supplement personal income ▪ 680 minimum FICO required when using business bank statements ▪ Third-party vendor verifies business entity type and ownership ○ Income/Employment verification (Payroll Provider): ▪ Two years history verified when available; otherwise most recent year ▪ Acceptable for wage earners only ○ IRS Tax Returns: ▪ Most recent filed returns required ▪ Extensions not permitted ○ Asset Depletion: ▪ Liquid assets may be used as a standalone income source or to supplement other income for qualification ▪ Eligible Assets: Retirement accounts, annuities, brokerage/investment accounts, savings, CDs ▪ If borrower is ≤ 59.5 retirement assets will receive a 30% reduction **Note:** Borrower-provided income or asset documents are not required and should only be submitted upon request.
Housing History	• 600-639 FICO: 0x30x24 • 640+ FICO: 0x30x6
Lien Position	• 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	• MI: $10,000 • TX: $35,000 • All other eligible states: $25,000
Power of Attorney (POA)	• Not allowed
Properties Affected by Disaster	• The following requirements apply to zip codes within declared disaster areas: ○ In-progress applications within affected zip codes will be frozen ○ All applications in affected zip codes require a Broker Price Opinion (BPO), Property Condition Report (PCR), Residential Evaluation, or Post Disaster Inspection (PDI), as applicable by state regulation ○ **Note:** The aforementioned inspections will be ordered internally and application processing will recommence once reports are received ○ If affected properties are inaccessible and inspections unable to occur, the application will be declined ○ The cost of the aforementioned inspections will be passed on to the borrower only if the loan funds

TOPIC	CRITERIA
Property Type – Eligible	• Fee simple only • Single Family Residences (SFR) • Townhomes, Rowhomes • Planned Unit Developments (PUD) • Condominiums (mid and high rise) • Duplexes, Triplexes, Fourplexes • 2-4 Unit (multi-family)
Property Type – Ineligible	• Commercially zoned properties • Co-Ops • Ground Lease Properties • Houseboats • Land Trusts • Leasehold Properties • Life Estates • Log homes • Manufactured housing • Mixed Use properties • Multi Family 5+ real estate • Properties listed in the last 12 months • Properties with a reverse mortgage • Timeshares
Seasoning	• Homes listed for sale in the last 12 months are ineligible • 45 day waiting period applies for borrower with previously completed Figure loan
Social Security Number (SSN)	• All borrowers must have a valid SSN
Texas Requirements	• Primary Residence only • 80% max CLTV • 3rd liens not allowed • Current open or previous HELOC may not have been originated within the past 12 months • Homestead allowed on single family residences only • 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
Title Insurance	• Not required to be provided by LO or borrower • Liens are matched though automated data sources using a waterfall approach (Experian, CoreLogic Instant Title, Full Property Report)
Variable Rate Feature	• 640 min FICO • Rate calculated using prime + margin • Fully amortized loan • 4.5% Minimum floor rate • Rate change occurs on Due Date • Fully amortized with no I/O period • 2nd or 3rd lien position only • Not available in CO, DC, IL, MA, MS, OK, SC, TX, VA, VT, WI, WV, WY

<table>
<tr><th>TOPIC</th><th>CRITERIA</th></tr>
<tr><td>Vesting Requirements</td><td>

Acceptable forms of vesting are as individuals in a trust, or an LLC
LLC

If property is to be held in an LLC, additional documentation will be required, including but not limited to the following:

LLC Operating Agreement
LLC Resolution
Good Standing Certificate

Properties held in an LLC must meet the following requirements:

Investment and Second Home only, primary residences are ineligible
700 Min FICO
LLC must be the vested owner on title
Borrower must have at least 25% ownership of LLC
Borrower must have authority to sign mortgage documents on behalf of LLC

LLC must be:

In good standing
A U.S. domiciled entity
All owners must be natural persons
Legal purpose must include ownership of real property
No bankruptcy filings
No open litigation

Trusts (Revocable Trusts only)

Certificate of Trust required for properties held in a trust
Trust agreement is not acceptable
Allowable 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

</td></tr>
</table>

<table>
<tr><th colspan="2">Additional Qualifying Criteria</th></tr>
<tr><td colspan="2">The following additional qualifying criteria apply in addition to the standard guidelines above</td></tr>
<tr><td>Credit Requirements</td><td>

Credit event seasoning

Bankruptcy (BK), Pre-Foreclosure (Pre-FC), Foreclosure (FC), and Deed-in-Lieu (DIL) must be seasoned ≥ 60 months

Tradelines (excluding mortgage, if applicable):

No ≥ 60 day delinquencies with the most recent 12 months
Non-medical collections permitted up to an aggregate of $500
Student loans: If no monthly payment is reported, 5% of outstanding balance is used
≤ 2 unsecured inquiries within the most recent 3 months

Excessive recent credit activity (including new tradelines, high utilization, multiple inquiries) may negatively impact eligibility

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<tr><td>Property Type - Ineligible</td><td>

Properties > 20 acres

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<tr><td>Seasoning</td><td>

Properties acquired within the most recent 90 days are ineligible
Borrower added to title within the most recent 90 days are ineligible

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</table>