

PROGRAM MAX LTV/CLTV		PRIMARY RESIDENCE						SECOND HOME			INVESTOR			
		FIXED AND ARM			FIXED I/O			FIXED / ARM			FIXED / ARM			
Loan Amount	FICO	Reserves	Purch & R/T	C/O	Reserves	Purch & R/T	C/O	Reserves	Purch & R/T	C/O	Reserves	Purch & R/T	C/O	
<=\$1,000,000	740	6 Months 12 Months (LTV > 80)	89.99%*	80%	12 Months	80%		6 Months 12 Months (LTV > 80 or C/O)	89.99%*	75%	12 Months	80%	75%	
	700		89.99%*	80%		75%			89.99%*	75%		80%	75%	
	680		89.99%*	80%		80%			75%	80%		75%	70%	
	660		80%											
<=\$2,000,000	740	6 Months 12 Months (LTV > 80)	89.99%*	80%	24 Months	75%	6 Months 12 Months (LTV > 80 or C/O)	89.99%*	75%	12 Months	80%	75%		
	720		89.99%*	80%		75%		89.99%*	75%		80%	75%		
	700		89.99%*	80%		89.99%*		75%	80%		70%			
	680		89.99%*	80%		80%		75%	80%		70%			
	660		80%											
<=\$2,500,000	760	12 Months	80%	80%	24 Months	75%	12 Months 18 Months (C/O)	80%	75%	12 Months	75%			
	740		80%	80%		80%		75%	75%					
	720		80%			80%		75%	75%					
<=\$3,000,000	760	18 Months	80%	80%	24 Months	75%	18 Months	80%	75%					
	740		80%	80%				80%	75%					

*Greater than 80% LTV is limited to 30 Year Fixed Rate only

OTHER	
Income	Full Doc Only
Occupancy	Primary, Second Home, Investment Properties
Eligible Property Types	SFR, PUD, Townhome, 2-4 Units, Condos, Rural
Ineligible Property Types	Non Warrantable Condos, Leasehold Properties, Land Trusts, Hobby Farms, Manufactured Housing, Mixed Use Deed restricted and resale restricted properties; Escrow holdbacks
Appraisal Requirements	All appraisals must comply with applicable USPAP, FIRREA, AIR, and HVCC compliance regulations and standards Properties zoned commercial, agricultural, or mixed use are ineligible
Citizenship	US Citizens; Permanent Resident Aliens; Non Permanent Resident Aliens (w/US Credit) Non Permanent Resident Aliens must have documented employment and income history covering prior two years
Income/Employment - Other (Self Employed & 1099)	Pre-close VOE within 5 days of consummation required (all employment types) Must provide signed and dated tax returns with all schedules plus P&L and balance sheet for most recent quarter for all businesses, and 3rd party verification of business existence; YTD P&L and balance sheet required on all self employed business, regardless if income was used to qualify
Income/Employment - Other (Wage Earner)	Pre-close VOE within 5 days of consummation required (all employment types) YTD paystub required, including self employed borrowers paying themselves wage income
Assets	Restricted stock units (RSUs) are ineligible; Cryptocurrency is ineligible for reserves and/or closing funds unless liquidated Gifts of equity ineligible; Business assets cannot be used for reserves
Credit	Standard 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months; Limited tradelines ineligible Qualifying FICO: The middle score if 3 agency scores are provided or lower score when only 2 agency scores are provided Representative score for the loan is the lowest qualifying FICO across all borrowers
Compliance	Escrows required for HPML loans; Compliance with all applicable federal and state regulations; No Section 32 or state high cost allowed
Prepayment Penalty	Not Allowed
Seller Concessions	UP to 6% towards closing for Primary & Second Home; up to 2% for all Investment Properties

Programs, Guidelines, Matrix subject to change without notice.

PROGRAM REQUIREMENTS	
Minimum Loan Amount	Agency + 1
Maximum Loan Amount	\$3,000,000
Maximum Cash Out	\$500,000
Mortgage History	0x30x24
FC/DIL/SS Seasoning	84 Months
BK Seasoning (All Chapters)	84 Months
Standard Deb Ratio	43%
PRODUCTS	
15 Yr Fixed 5/6 ARM	30 Yr Fixed 7/6 ARM
30 Yr Fixed 10/6 ARM	
Property Type	LTV MAX
Condominium	89.99%
2-4 Unit	84.99%
Rural	80%
	Other
	LTV - 5% vs GRID

INTEREST ONLY TERMS		
IO PERIOD	Amortization	Maturity
10 Years	20 Years	30 Years

QUALIFYING RATE	
Fixed = Note Rate	
ARM = Greater of Note Rate or Fully Indexed	

ARM FEATURES	
Feature	Criteria
Fixed Rate Period	5, 7, 10 Years
Floating Rate Index	30 Days SOFR AVG
Adjustment Reset Period	6 Months
Lookback Period	45 Days
Initial Cap	5/6 ARM: 2% 7/6 ARM: 5% 10/6 ARM: 5%
Subsequent Cap	1%
Lifetime Cap	5%
Interest Only	Ineligible
Margin	2.75%