



WINPRIME LENDING

Fully Amortized Portfolio ARM Product Matrix Primary Residence, Second Home and Investment Property Purchase, Rate & Term Refinance and Cash-Out Refinance

Rate Guide as of 7/21/2021

Product Description	Rate	Price
7/1 ARM 5/2/5	3.875%	PAR
	4.000%	(0.250)
	4.125%	(0.500)

*Pricing subject to change without notice

Margin 3.750% / Index: 1 yr CMT

Extension Fees		
	7-Day	0.125% to Fee
	15-Day	0.250% to Fee

Rate & Pricing Adjustments	
Field	Adjustments
Investment	0.250% to Rate
Investment LTV > 60%	0.125% to Rate
Cash-Out above 60% to 65%*	0.125% to Rate
Cash-Out LTV >65%*	0.250% to Rate
Foreign National	0.500% to Rate
2 to 4 Unit	0.250% to Rate
Condominium LTV >65	0.125% to Rate
Asset Based Income Option	0.250% to Rate
Asset Based Income Option >50%	0.250% to Fee**
Non-Traditional Credit with derogatories	0.125% to Rate
680 to 699 Fico	0.25% to Rate & 0.125% to Fee
700 to 719 Fico	0.125% to Fee
Borrower Signed P&L	0.125% to Rate
Any Exception	0.125 to Rate 0.500% to Fee

* Only one of the Cash-Out LTV add-on will be applied based on LTV

Investor Account to be opened with 12 months reserves & Set Up ACH Payment for Any Exception Loans

Alternative Documentations				
	Max Loan Amount	Max LTV / CLTV / HCLTV		Min FICO
1 Unit SFR & PUD	Up to \$1,000,000	70	70	680
	\$1,000,001 to \$1,500,000	65	65	700
	\$1,500,001 to \$2,500,000	60	60	720
Condominium	up to \$1,000,000	70	70	680
	\$1,000,001 to \$1,500,000	60	60	700
2-4 Unit	Up to \$1,500,000	60	60	700
Foreign Nationals	Up to \$1,000,000	60	60	NA
	\$1,000,001 to \$1,500,000	55	55	NA
	\$1,500,001 to \$2,500,000	50	50	NA
Cash Out Transaction	Max LTV/CLTV/HCLTV 70% / Max cash out amount \$2,500,000 (Foreign National Limited by Above LTV) 6 months seasoning required. (Delayed Financing Acceptable subject to UW Guidelines)			
Asset Based Income Option Documentation				
	Max Loan Amount	Max LTV / CLTV / HCLTV		Min FICO
1 Unit SFR & PUD	Up to \$1,000,000	60	60	700
	\$1,000,001 to \$1,500,000	55	55	720
	\$1,500,001 to \$2,500,000	50	50	720
Condominium	Up to \$750,000	55	55	700
2-4 Unit	Up to \$1,500,000	50	50	720
Foreign Nationals / Cash Out	Not Available on Asset Based Income Option			

INCOME DOCUMENTATION

SELF EMPLOYED

For application received on or before 6/30: YTD & 1 full year of Interim Profit & Loss Statement completed by an independent third-party or borrower.

For application received on or after 7/1: YTD Profit & Loss Statement completed by an independent third-party or borrower.

CPA Letter (from CPA that prepared previous 2 yrs tax returns) verifying prepared business ownership and same location for at least 2 yrs & 2 yrs business license.

SALARY OR WAGE - EARNING EMPLOYEES

Written Verification of Employment Form (FNMA Form 1005) completed by employer

ASSET BASED INCOME OPTION (ABIO)

SELF EMPLOYED

CPA Letter verifying business ownership for at least 2 years OR 2 years business license.

Definitive Description of Business, Industry, and Borrower's Title listed on 1003

Current Employment (1003) must show on credit report / Third-party listing to verify business name and phone number.

SALARY OR WAGE - EARNING EMPLOYEES

Verbal verification of employment / Current Employment (1003) must show on credit report.

GENERAL UNDERWRITING GUIDELINES

Maximum Front-End/Total Debt-to-Income (DTI) ratio allowed: 38/43%

Qualifying Interest Rate: the greater of start rate or fully-indexed rate.

Condo must be warrantable by Fannie Mae; non-warrantable condominiums will be reviewed on an individual basis.

No minimum borrower contribution on Owner Occupied and Second Homes (excludes Foreign National).

Gift is allowed for 100% of down payment for all occupancies and properties.

ABIO will still require borrower's own funds to validate the income even if no minimum contribution is required for down payment and/or closing costs.

Foreign Asset must be transferred to U.S. Institutional Bank to be used as downpayment, closing cost & reserves.

Subject property cannot be listed for sale and must be withdrawn prior to closing for R&T refi & prior to application for Cash-Out Refi.

Loan amount > \$1.5MM requires a prior investor approval and an additional underwriting fee of \$1,460

CREDIT STANDARDS

Mortgage Rent	Max 1x30 in the past 12 months
Tradelines	2 tradelines seasoned for at least 12 months required for single application / 3 combined tradelines seasoned for at least 12 months required for joint application
Bankruptcy / SS & DIL / Foreclosure	3 yrs / 2 yrs / 5 yrs
Loan Modification	2 yr

ASSET / RESERVES

	Loan Amount	Required Reserve (P&I)
All Property Type	LTV <=60% & Loan Amt up to \$1MM	6 months in US Financial Institution
	LTV 60.01 - 70% & Loan Amt up to 1MM	12 months in US Financial Institution
	Loan Amount \$1,000,000 to > \$2,500,000	12 months in US Financial Institution
Asset Based Income Option	All Asset Based Income Option*	12 months in US Financial Institution
Cash Out Refinance	All Cash Out Loans**	12 months in US Financial Institution

Most recent 2 months bank statement required

Business Funds: may be used up to 100% of current balance if borrower can demonstrate 100% ownership of the business or 100% access letter obtained from all joint owners.

* Loan proceed from subject transaction may be used for required reserves.

APPRAISAL GUIDELINES

Loan Amount	Appraisal Requirement
Up to \$1,000,000	One Full Appraisal and One Automated Valuation Model (AVM)
Loan Amount \$1,000,001 to \$2,500,000	One Full Appraisal and One Field Review

FOREIGN NATIONALS

Copy of passport, I-94 and valid VISA (F-1 AND F-2 type are not allowed).

Copy of passport and either I-94W or proof of ESTA Approval required for borrowers on VISA Waiver Program.

Borrower must have U.S. address when applying for loan.

Foreign assets used for downpayment, closing cost, and/or reserves must be transferred to U.S. Institutional account prior to ordering loan docs.

Most recent 3 months bank statement required.

Automatic debit payment required from U.S. banking institution.

24 months P&I reserves required for subject property. 12 P&I reserves to be deposited into investor financial institution bank account prior to funding.



WINPRIME LENDING

Fully Amortized 30 Year Fixed Portfolio Product Matrix Primary Residence only

Rate Guide as of 7/21/2021

Product Description	Rate	Price
30 Year Fixed	4.000%	PAR
	4.125%	(0.250)
	4.250%	(0.500)

Rate & Pricing Adjustments	
Field	Adjustments
Cash Out	0.250% to Rate or 0.500% to Fee
2-4 Unit	0.250% to Rate or 0.500% to Fee
Borrower Signed P&L	0.125% to Rate or 0.250% to Fee
680 to 699 Fico	0.250% to Rate & 0.125% to Fee
700 to 719 Fico	0.125% to Fee
Non-Traditional Credit with derogatories	0.125% to Rate

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Extension Fees	7-Day	0.125% to Fee
	15-Day	0.250% to Fee

Exception is NOT allowed under this product

Alternative Documentations				
	Max Loan Amount	Max LTV / CLTV / HCLTV		Min FICO
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2-4 Unit	Up to \$1,500,000	60	60	700
Cash Out Transaction	Max LTV/CLTV/HCLTV 70% / Max cash out amount \$2,500,000			
	6 months seasoning required. (Delayed Financing Acceptable subject to UW Guidelines)			

INCOME DOCUMENTATION - ALTERNATIVE DOCUMENTATION

SELF EMPLOYED

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	Loan Amount \$1,000,000 to > \$2,500,000	12 months in US Financial Institution
Cash Out Refinance	All Cash Out Loans**	12 months in US Financial Institution

Most recent 2 months bank statement required

Business Funds: may be used up to 100% of current balance if borrower can demonstrate 100% ownership of the business or 100% access letter obtained from all joint owners.

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APPRAISAL GUIDELINES

Loan Amount	Appraisal Requirement
Up to \$1,000,000	One Full Appraisal
\$1,000,001 to \$2,500,000	One Full Appraisal and Third Party Review or Field Review