

FULL/ALT-DOC PRODUCT SUMMARY



| | DESCRIPTION | PLATINUM | GOLD | SILVER |
|-----------------------|------------------------------------|---|--|---|
| | Min Loan Amt | \$150K | \$125K | \$125K |
| | Max Loan Amt | \$3.0MM | \$3.0MM | \$3.0MM |
| | Credit Event | 4+ Years | 4+ Years | 4+ Years |
| | Mtg History | 0 x 30 x 12 | 0 x 30 x 12 | 1 x 30 x 12 |
| | Loan Terms | 5/6 ARM, 30 Year, 40 Year (IO) | 5/6 ARM, 30 Year, 40 Year (IO) | 5/6 ARM, 30 Year, 40 Year (IO) |
| | Occupancy | Owner Occupied (1-2 Units), 2nd Home, NOO (1-4 Units) | Owner Occupied (1-2 Units), 2nd Home, NOO | Owner Occupied (1-2 Units), 2nd Home, NOO |
| | Max LTV | 90% (Purchase Only) | 90% | 80% |
| | Min FICO | 660 | 660 | 660 |
| | Interest Only | Eligible | Eligible | Eligible |
| | Interest Only Restrictions | FTHB not eligible, Max 85% LTV, Min 700 FICO | Min 700 FICO, Max 85% LTV | Min 660 FICO, Max 80% LTV |
| | Max DTI | > 85% LTV/CLTV Max 45%, ≤ 85% LTV/CLTV Max 50% | 55% | 50% |
| PROPERTY TYPE | 2-4 Units | Max 90% LTV | Max 85% LTV | Max 80% LTV |
| | Warrantable Condos | Max 85% LTV | Max 85% LTV/CLTV | Max 90% LTV |
| | Rural Properties | "Owner Occupied ("OO") Only, No Cash Out, Max 75% LTV/CLTV" | "Owner Occupied ("OO") Only, No Cash Out, Max 75% LTV/CLTV" | "Owner Occupied ("OO") Only, No Cash Out, Max 75% LTV/CLTV" |
| BORROWER ELIGIBILITY | First Time Homebuyer (FTHB) | Max 300% Payment Shock, IO not allowed | Max 250% Payment Shock, IO not allowed | Owner Occupied, 2nd Home |
| | First Time Investor (FTI) | Eligible (5% LTV Reduction) | Professional Investors Only | N/A |
| | Non-Occupant Co-Borrower | 1 Unit , OO Only, Max 43% DTI, Max 80% LTV/CLTV, No Cash-Out | 1 Unit , OO Only, Max 43% DTI, Max 80% LTV/CLTV, No Cash-Out | 1 Unit , OO Only, Max 43% DTI, Max 80% LTV/CLTV, No Cash-Out, Max Loan Amount \$1MM |
| | Permanent Residential Alien | Eligible, No Restrictions | Eligible, No Restrictions | Eligible, No Restrictions |
| | Non-Permanent Resident Alien | "Max 80% LTV/CLTV, No Cash-Out" | "Max 80% LTV/CLTV, No Cash-Out" | "Max 80% LTV/CLTV, No Cash-Out" |
| INCOME QUALIFICATION | Full Doc or 12M Bank Statements | Max 90% LTV | Max 90% LTV | Max 90% LTV |
| | Streamlined Doc or 1099 Statements | N/A | Max 90% LTV | Max 90% LTV |
| | 12M Bank Statements | Max 90% LTV | Max 90% LTV | Max 90% LTV |
| | Asset Depletion | Max 80% LTV Primary, Max 60% LTV Cash out | "Max 85% LTV, Min 700 FICO, No Cash Out, OO Only" | Max 80% LTV, Purchase, R&T |
| | WVOE | N/A | Max 80% LTV, Min 660 FICO | N/A |
| | P&L | Max 80% LTV, Min 660 FICO (Requires 2 month Bank Statements) 12 Month P&L, (CPA/EA) | Max 80% LTV, Min 660 FICO, 12 Month P&L, (CPA, EA, CTEC) | N/A |
| CASH-OUT REQUIREMENTS | LTV > 60% | \$500K (Max Cash Out) | \$750k (Max Cash Out) | \$500k (Max Cash Out) |
| | LTV ≤ 60% | \$750K (Max Cash Out) | Unlimited Cash Out | \$500k (Max Cash Out) |
| RESERVE REQUIREMENTS | \$125,000 – \$500,000 | 6 Months | 6 Months | 6 Months |
| | \$500,001 – \$1,000,000 | 6 Months | 6 Months | 6 Months |
| | \$1,000,001 – \$2,000,000 | 6 Months | 9 Months | 9 Months |
| | \$2,000,001 – \$3,000,000 | 9 Months | 12 Months | 12 Months |
| | Additional Financed Properties | (6) Months PITIA For Departing Residence | "(2) Months Incremental PITIA/ITIA Per Financed Property" | "(2) Months Incremental PITIA/ITIA Per Financed Property" |
| | Cash-Out Used as Reserves | Allowable | Allowable | Allowable |