



Purchase & Rate/Term

Primary Residences

Credit Score	Loan Amount	Max LTV/CLTV	
		Full Doc	Alt Doc
740	\$1.0MM	90	90
	\$1.5MM	85	85
	\$2.0MM	85	85
	\$2.5MM	80	80
	\$3.0MM	75	75
	\$3.5MM	65	65
720	\$1.0MM	85	85
	\$1.5MM	85	85
	\$2.0MM	80	80
	\$2.5MM	80	80
	\$3.0MM	75	75
	\$3.5MM	60	60
700	\$1.0MM	85	85
	\$1.5MM	85	85
	\$2.0MM	80	80
	\$2.5MM	75	75
	\$3.0MM	70	70
680	\$1.0MM	80	80
	\$1.5MM	80	80
	\$2.0MM	75	75
	\$2.5MM	70	70
660	\$1.0MM	80	80
	\$1.5MM	75	75
	\$2.0MM	75	75
	\$2.5MM	70	70

2nd Homes

Credit Score	Loan Amount	Max LTV/CLTV	
		Full Doc	Alt Doc
740	\$1.0MM	85	85
	\$1.5MM	85	80
	\$2.0MM	80	80
	\$2.5MM	75	75
	\$3.0MM	70	70
	\$3.5MM	60	60
720	\$1.0MM	85	85
	\$1.5MM	85	80
	\$2.0MM	80	80
	\$2.5MM	75	75
	\$3.0MM	70	70
	\$3.5MM	60	60
700	\$1.0MM	85	85
	\$1.5MM	85	80
	\$2.0MM	80	80
	\$2.5MM	75	75
	\$3.0MM	70	70



2nd Homes

Credit Score	Loan Amount	Max LTV/CLTV	
		Full Doc	Alt Doc
680	\$1.0MM	80	80
	\$1.5MM	80	80
	\$2.0MM	75	75
	\$2.5MM	70	70
660	\$1.0MM	80	80
	\$1.5MM	75	75
	\$2.0MM	70	70
	\$2.5MM	65	65

Investments

Credit Score	Loan Amount	Max LTV/CLTV	
		Full Doc	Alt Doc
740	\$1.0MM	85	85
	\$1.5MM	85	80
	\$2.0MM	80	80
	\$2.5MM	75	75
	\$3.0MM	70	70
720	\$1.0MM	85	85
	\$1.5MM	85	80
	\$2.0MM	80	80
	\$2.5MM	75	75
	\$3.0MM	70	70
700	\$1.0MM	85	85
	\$1.5MM	85	80
	\$2.0MM	80	80
	\$2.5MM	75	75
	\$3.0MM	70	70
680	\$1.0MM	80	80
	\$1.5MM	80	80
	\$2.0MM	75	75
	\$2.5MM	70	70
660	\$1.0MM	80	80
	\$1.5MM	75	75
	\$2.0MM	70	70
	\$2.5MM	65	65



Cash Out Refinance

Primary Residences

Credit Score	Loan Amount	Max LTV/CLTV	
		Full Doc	Alt Doc
740	\$1.0MM	80	80
	\$1.5MM	75	75
	\$2.0MM	75	75
	\$2.5MM	70	70
	\$3.0MM	65	65
720	\$1.0MM	75	75
	\$1.5MM	75	75
	\$2.0MM	70	70
	\$2.5MM	70	70
	\$3.0MM	65	65
700	\$1.0MM	75	75
	\$1.5MM	75	75
	\$2.0MM	70	70
	\$2.5MM	65	65
	\$3.0MM	60	60
680	\$1.0MM	70	70
	\$1.5MM	70	70
	\$2.0MM	65	65
	\$2.5MM	60	60
660	\$1.0MM	70	70
	\$1.5MM	70	70
	\$2.0MM	60	60

2nd Homes

Credit Score	Loan Amount	Max LTV/CLTV	
		Full Doc	Alt Doc
740	\$1.0MM	75	75
	\$1.5MM	75	75
	\$2.0MM	70	70
	\$2.5MM	65	65
	\$3.0MM	60	60
720	\$1.0MM	75	75
	\$1.5MM	75	75
	\$2.0MM	70	70
	\$2.5MM	65	65
	\$3.0MM	60	60
700	\$1.0MM	75	75
	\$1.5MM	70	70
	\$2.0MM	70	70
	\$2.5MM	65	65
	\$3.0MM	60	60

Revision: 1/29/2024





90% Max LTV • Min. FICO 660 • Loan Amounts \$125K - \$3MM • Max DTI 55%

2nd Homes

Credit Score	Loan Amount	Max LTV/CLTV	
		Full Doc	Full Doc
680	\$1.0MM	70	70
	\$1.5MM	70	70
	\$2.0MM	65	65
660	\$1.0MM	70	70
	\$1.5MM	70	70
	\$2.0MM	60	60

Investments

Credit Score	Loan Amount	Max LTV/CLTV	
		Full Doc	Alt Doc
740	\$1.0MM	75	75
	\$1.5MM	75	75
	\$2.0MM	70	70
	\$2.5MM	65	65
	\$3.0MM	60	60
720	\$1.0MM	75	75
	\$1.5MM	75	75
	\$2.0MM	70	70
	\$2.5MM	65	65
	\$3.0MM	60	60
700	\$1.0MM	75	75
	\$1.5MM	70	70
	\$2.0MM	70	70
	\$2.5MM	65	65
	\$3.0MM	60	60
680	\$1.0MM	70	70
	\$1.5MM	70	70
	\$2.0MM	65	65
660	\$1.0MM	70	70
	\$1.5MM	70	70
	\$2.0MM	60	60

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Program Overview

Housing History	0x30x12	
Credit Event Seasoning	BK/FC/SS/DIL/NOD/Mod: 48+ Months	
Occupancy	Owner Occupied, 2 nd Home, Investment	
Product Types	5/6 ARM, 30-Yr. Fixed, 40-Yr. Fixed (IO)	
Interest Only	<ul style="list-style-type: none"> 30yr and 40yr term available (Fixed or ARM); 10yr IO period Min FICO 700 Max LTV/CLTV 85% 	
Loan Amounts	<ul style="list-style-type: none"> Min: \$150K Max: \$3.5MM 	
Loan Purpose	Purchase, Rate/Term, and Cash Out	
First-Time Home Buyer	Interest-only not permitted	
Property Type	<ul style="list-style-type: none"> 2-4 Units: Max LTV/CLTV 85% Condo: Max LTV/CLTV 85% 	
Cash Out	Max cash-in-hand: <ul style="list-style-type: none"> LTV/CLTV >60%: \$750K LTV/CLTV <=60%: Unlimited 	
Appraisals	<ul style="list-style-type: none"> 2nd appraisal required for: <ul style="list-style-type: none"> Loan amounts >\$1.5M HPML property flips 	
Rural Property	<ul style="list-style-type: none"> Investment properties not permitted 2nd home: 5% LTV reduction Cash out not permitted Max LTV/CLTV 75% 	
Income <u>Full Doc</u>	Full	<ul style="list-style-type: none"> Wage/Salary: 2 Yrs. W2s or 1040 Tax Returns, YTD Paystub, VVOE, or 1099 Self-employed: 2 Yrs. Tax Returns (Business, Personal), K1s, YTD P&L, or 1099
	Streamlined	<ul style="list-style-type: none"> 1 Yr. W2s or 1040 Tax Returns, W2 Transcripts, YTD Paystub, VVOE or 1099 Self-employed: 1 Yr. Tax Return (Business, Personal), K1s, YTD P&L
	Asset Utilization	Qualifying assets, 84-month amortization
Income <u>Alt Doc</u>	12M Bank Statements	<ul style="list-style-type: none"> Personal: 12 months consecutive Business: Expense Ratio (Fixed), Expense Ratio (3rd Party), or 3rd Party-Prepared P&L
	12M P&L	<ul style="list-style-type: none"> CPA/CTEC/EA-Prepared Max 80% LTV Min 660 FICO
Income Restrictions	Asset Utilization <ul style="list-style-type: none"> Max LTV/CLTV 85% Min FICO 700 Cash out not permitted Primary residences only 12M P&L <ul style="list-style-type: none"> Max LTV/CLTV 80% Min FICO 660 	

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Program Overview

Credit Score	<ul style="list-style-type: none"> Middle of 3 or lower of 2 for <u>primary wage earner</u>
Tradelines	<ul style="list-style-type: none"> Each Borrower's credit profile must include a minimum of two (2) trade lines within the last twenty-four (24) months that show a twelve (12) month history, or a combined credit profile between Borrower and co-Borrower with a minimum of three (3) tradelines. Tradeline activity is not required. Eligible tradelines cannot have any derogatory history in previous twenty-four (24) months. Examples of unacceptable tradelines include loans in a deferment period, collection or charged-off accounts, accounts discharged through bankruptcy and authorized user accounts
Document Age	90 days
Reserves	<ul style="list-style-type: none"> Loan amount ≤ \$500K: 6 months Loan amount > \$500K-\$1MM: 6 months Loan amount > \$1MM-\$2MM: 9 months Loan amount > \$2MM-\$3.5MM: 12 months Additional 2 months for each additional financed property Cash out may be used for reserves
DTI	<ul style="list-style-type: none"> 50% max DTI 50.01% - 55% DTI – Primary Residence, Min FICO 700, Max LTV 80%, No FTHB, and requires 1.5x residual income.
Gift Funds	<ul style="list-style-type: none"> Not permitted for 2nd/NOO > 80% LTV/CLTV Not permitted with Asset Utilization Min borrower contribution: 5% for LTV > 75%
Prepayment Penalty – Investment Property Only	<ul style="list-style-type: none"> Permitted up to 5 years, subject to applicable laws/regulations Penalty is 5% of the amount prepaid
Temporary Buydowns 2-1 and 1-0 Temporary Buydown Calculator	Eligibility: <ul style="list-style-type: none"> Available for principal residences and second homes. Eligible for seller, real estate agent or builder funded subsidies only; borrower funded ineligible. Purchase transactions. 30-year fixed rate.
Non-Occupant Co-Borrower	Occupying borrower max 75% DTI 1 Unit Only Primary residences only Max 80% LTV Purchase Rate & Term only 6-month reserves