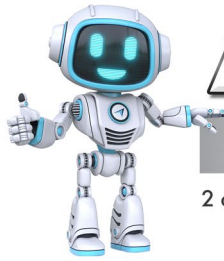




Primary Residences		
Purchase & Rate/Term		
Credit Score	Loan Amount	Max LTV/CLTV
720	\$1.0M	90 (Purchase Only)
700	\$3.0M	80
680	\$2.0M	85 ¹ (Purchase Only)
	\$2.5M	80
660	\$2.0M	80
Cash Out		
Credit Score	Loan Amount	Max LTV/CLTV
720	\$2.0M	80
	\$2.5M	75
	\$3.0M	70
700	\$1.5M	80
	\$2.0M	75
	\$2.5M	70
660	\$1.5M	75
	\$2.0M	70
2 nd Homes		
Purchase & Rate/Term		
Credit Score	Loan Amount	Max LTV/CLTV
720	\$1.5M	85 ¹ (Purchase Only)
700	\$2.5M	80
680	\$1.0M	85 ¹ (Purchase Only)
	\$2.0M	80
	\$2.5M	75
660	\$1.0M	80
	\$1.5M	75
Cash Out		
Credit Score	Loan Amount	Max LTV/CLTV
720	\$2.0M	75
	\$2.5M	70
680	\$1.5M	75
	\$2.0M	70
660	\$1.5M	70
	\$2.0M	65

¹ 40 Yr Interest Only not permitted



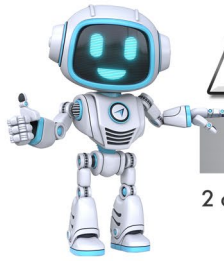


Investments		
Purchase & Rate/Term		
Credit Score	Loan Amount	Max LTV/CLTV
700	\$2.5M	80 (Purchase Only)
680	\$2.0M	80 (Purchase Only)
660	\$1.5M	80 (Purchase Only)
	\$2.0M	75
Cash Out		
Credit Score	Loan Amount	Max LTV/CLTV
720	\$2.5M	70
680	\$2.0M	75
660	\$1.5M	70

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 Purchase: Max LTV/CLTV 85% Refinance: Max LTV/CLTV 80%
Loan Amounts	<ul style="list-style-type: none"> Min: \$125K <ul style="list-style-type: none"> LTV/CLTV >85%: Min loan amount \$200K Max: \$3.0M <ul style="list-style-type: none"> Max \$2.0M for non-California 2-4 unit investments
Loan Purpose	Purchase, Rate/Term, and Cash Out
First-Time Home Buyer	<ul style="list-style-type: none"> Max LTV/CLTV 85% Interest-only ineligible
Property Type	<ul style="list-style-type: none"> Condo: Max LTV/CLTV 85% 3-4 units eligible as investment properties only
Cash Out	Max cash-in-hand: <ul style="list-style-type: none"> LTV/CLTV >=65%: \$500K LTV/CLTV >50%-<65%: \$750K LTV/CLTV <=50%: \$1M
Appraisals	<ul style="list-style-type: none"> 2nd appraisal required for: <ul style="list-style-type: none"> Loan amounts >=\$2.0M and LTV/CLTV >65% HPML property flips

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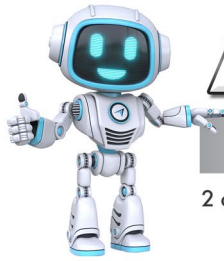




PROGRAM OVERVIEW	
Rural Property	<ul style="list-style-type: none"> Investment properties not permitted. Max LTV/CLTV 75% 2nd home: Max LTV/CLTV 70%
Income <u>Full Doc</u>	<p>Full</p> <ul style="list-style-type: none"> Wage/Salary: 2 Yrs. W2s or 1040 Tax Returns, YTD Paystub, VVOE, or 1099 Self-employed: 2 Yrs. Tax Returns (Business, Personal), YTD P&L, or 1099
	<p>Streamlined</p> <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), YTD P&L, or 1099
	<p>Asset Utilization</p> <p>Lesser of:</p> <ol style="list-style-type: none"> \$1.0M in qualified assets OR 1.25x loan amount, but never less than \$450K
Income <u>Alt Doc</u>	<p>12M Bank Statements</p> <ul style="list-style-type: none"> Personal: 12 months consecutive Business: Expense Ratio (Fixed) or Expense Ratio (3rd Party)
	<p>12M P&L</p> <ul style="list-style-type: none"> CPA/EA-Prepared Max 80% LTV Min 660 FICO Requires 2-month Bank Statements
Income Restrictions	<p>Asset Utilization</p> <ul style="list-style-type: none"> Max LTV/CLTV 80% Investment: Max LTV/CLTV 65% Cash out: Max LTV/CLTV 60%
Credit Score	Middle of 3 or lower of 2 <u>for primary wage earner</u>
Tradelines	<ul style="list-style-type: none"> Min 2 tradelines with activity in the last 24 months that show a 12-month history Eligible tradelines cannot have any derogatory history in previous twenty-four (24) months Current housing not reporting on credit can be considered an open trade if supported by bank records (canceled checks/debits) Authorized user accounts cannot satisfy tradeline requirements
Document Age	120 days
Reserves	<ul style="list-style-type: none"> Loan amount ≤ \$2.0M: 6 months Loan amount > \$2.0M: 9 months Cash out may be used for reserves
DTI	<ul style="list-style-type: none"> 45% for LTV/CLTV >85% 50% for LTV/CLTV ≤ 85%
Gift Funds	<ul style="list-style-type: none"> Not permitted for 2nd/NOO Not permitted with Asset Utilization Min borrower contribution (documented but not required to use): <ul style="list-style-type: none"> LTV/CLTV > 80%: 10% LTV/CLTV ≤ 80%: 5%
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

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FULL/ALT-DOC

PLATINUM

2 or 1 Year Tax Returns • Bank Statements • 1099 • P&L • Asset Utilization

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