



| FICO/LTV Eligibility | | |
|----------------------|----------------|----------|
| FICO | Purchase & R/T | Cash Out |
| 700+ | 75% | 75% |

| Property Type Max LTV Limits | |
|------------------------------|---|
| Condo - Warrantable | 75% |
| Declining Markets | ≤65% No Reduction > 65% 5% Reduction |

| Property Listed for Sale | | |
|--------------------------|-------------------------------|-----------------|
| 3 Months | 6 Months | 12 Months |
| Not Eligible | Cashout: 5% max LTV reduction | No restrictions |

| Program Overview | | |
|-----------------------|---|------------------------------------|
| Loan Amount | Min. Amount | \$125,000 |
| | Max Amount | \$3MM |
| | ≤ \$1MM | 3 months reserves |
| | > \$1MM to \$1.5MM | 6 months reserves |
| | > \$1.5MM | 9 months reserves |
| | R/T refinance ≤ 65% | No min. reserves |
| | > \$2MM | Min FICO 720 |
| Interest Only (I/O) | Max Amount | \$2.5MM, 75% LTV \$3MM, 70% LTV |
| | Max Cash-out | \$1MM |
| Cash-out | Max Cash-out on LTV ≤ 65% | Unlimited |
| | I/O | Yes |
| Debt to Income (DTI) | Max DTI | 50%, 45% for FTHB |
| Credit | Credit Event Seasoning | 48 months |
| | Mortgage History | 0 X 30 X 12 |
| Gift Funds | <ul style="list-style-type: none"> Not permitted with Asset Utilization Min borrower contribution: 10% for 2nd/NOO 100% Gift is OK on Owner Occupied (no LTV restrictions) | |
| Occupancy | Primary Residence | |
| Property Types | SFR, Condo | |
| Subordinate Financing | Max CLTV equals Max LTV provided above (2nd needs to be with US Institution) | |
| Citizenship | US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien | |
| Appraisal Review | ≤ \$2MM 1 Appraisal + CDA, > \$2MM 2 Appraisals | |
| 30 or 40 Yr Fixed | 30 Yr Fully Amortizing; 30 or 40 Yr with 10 Yr I/O Option | |

| Interest Only Terms | |
|---------------------|-----------------------|
| IO Period | Maturity / Amort Term |
| 10 Yr | 30 Yr / 20 Yr |
| 10 Yr | 40 Yr / 30 Yr |

