



Eligibility Matrix										Loan Programs																			
Occupancy	Property	Loan Amount	Purchase, Rate/Term Refi					Cash-out Refi																					
			Max LTV/CLTV to FICO					Max LTV/CLTV to FICO																					
			740+	720+	700+	680+	660+	740+	720+	700+	680+	660+																	
Primary Residence	SFR/2-4 Unit/PUD/Condo	\$ 2,000,000	89.99% ¹	89.99% ¹	89.99% ¹	89.99% ¹	80%	80%	80%	80%		901EM Jumbo Elite 30 Year Fixed (360 Months) 901EM-BD Jumbo Elite 30 Year Fixed 2:1 Temp Buydown (360 Months) 901EM-BD10 Jumbo Elite 30 Year Fixed 1:0 Temp Buydown (360 Months) 901EM-IO Jumbo Elite 30 Year Fixed Interest Only (10 yr IO, 20 yr amort) 915EM Jumbo Elite 15 Year Fixed (180 Months) 9106EM Jumbo Elite 10/6 ARM (360 Months)																	
		\$ 2,500,000	80%	80%			80%																						
		\$ 3,000,000	80%				80%																						
Second Home	SFR/PUD/Condo	\$ 2,000,000	89.99% ¹	89.99% ¹	89.99% ¹	89.99% ¹	80%	75%	75%	75%																			
		\$ 2,500,000	80%	80%			75%																						
		\$ 3,000,000	80%				75%																						
Investment	SFR/2-4 Unit/PUD/Condo	\$ 1,000,000	80%	80%	80%	80%	70%	75%	75%	75%	75%																		
		\$ 2,000,000	80%	80%	80%	80%	70%	75%	75%	70%	70%																		
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			Interest Only (Fixed Rate)																										
			760+	740+	720+	700+	680+																						
Primary Residence/ Second Home	SFR/2-4 Unit/PUD/Condo	\$ 1,000,000	80%	80%	75%	75%																							
		\$ 2,000,000	75%	75%	75%																								
		\$ 3,000,000	75%																										
¹ 10/6 ARM ineligible																													
Details																													
Appraisal		≤ \$1.5MM: 1 appsl > \$1.5MM: 2 appsls																											
Cash out Proceeds		No max cash out limits																											
Compliance		<ul style="list-style-type: none"> Must be QM, Safe Harbor and Rebuttable Presumption permitted Higher Priced Mortgage Loans (HPML) allowed, must comply with all applicable regulatory requirements State and Federal High-Cost loans ineligible 																											
Credit Event (BK,SS,FC,DIL)		<ul style="list-style-type: none"> 7 yrs seasoning required Multiple events not allowed 																											
Credit Event (Forbearance)		Must have exited, not in a repayment plan, current and made 6 timely payments																											
Credit Scores		2 scores required • Lowest middle is decision score																											
Credit Tradelines		Follow AUS																											
DTI		<ul style="list-style-type: none"> Fixed & ARM: Determined by AUS up to max 45% Interest Only: Determined by AUS up to max 43% 																											
Eligible Borrowers		US Citizens Permanent Resident Aliens Non-Permanent Resident Aliens First time Homebuyers Non-occ co-borrowers Refer to guidelines for eligibility requirements																											
First Time Homebuyer		Follow AUS																											
Geographic Restrictions		US Territories and Texas 50(a)(6) and (f)(2) Transactions ineligible																											
Housing History		Mortgage/Rent: 0x30x12																											
Income and Employment		<ul style="list-style-type: none"> Follow respective AUS, additional documentation may be required Tax transcripts required Other income: Follow respective AUS 																											
Interested Party Contributions		Follow AUS																											
Max Financed Properties		Follow AUS																											
Minimum Loan Amount		\$1 above conforming loan limit																											
Property Type		SFR, 1-4 Units, PUD, Condo																											
Seasoning		Follow AUS																											
Refinance - Cash-out		Follow AUS																											
Refinance - Delayed Financing		Eligible, property must have been purchased for cash within 180 days of application date																											
Refinance - Rate/Term		Follow AUS																											
Reserves		Up to \$2.0MM follow AUS Primary & 2nd Home Purch and R&T refi - > \$2.0MM - ≤ \$2.5MM: > 12 mos or AUS > \$2.5MM - ≤ \$3.0MM: > 18 mos or AUS Primary & 2nd Home Cash-out refi - > \$2.0MM: > 18 mos or AUS Investment Properties - > \$2.0MM: > 12 mos or AUS Interest Only - > \$2.0MM: > 24 mos or AUS *Business funds & gift funds ineligible*																											
Secondary Financing		Permitted up to max LTV/CLTV																											
Temporary Buydowns		2:1 and 1:0 30 year fixed, Purchase transactions only 1-2 unit Primary Residence and Second Homes only, Investment not permitted																											
Underwriting		<ul style="list-style-type: none"> DU Approve or LPA Accept recommendation required Must meet all requirements of DU/LPA approval & applicable FNMA/FHLMC underwriting guidelines, only one guideline series allowed Where silent, defer respective Agency guidelines for requirements 																											
Product Restrictions (Not Permitted)																													
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