

Effective Date: 09/03/24| Revised: 09/03/24

			Eligibility Ma	trix					Loan Pro	grams	
Occupancy Property ¹		Purchase, Rate/Term Refi - Max LTV/CLTV Ca				sh-out Refi - Max LTV/CLTV			901 Jumbo 30 Year Fixed (360 Mos)	360 Mos)	
,	riopeity	Loan Amount \$ 1,000,000	740+ 720+ 85% 85%		740 + 75%	720 +	700+ 75%	680+ 75%	901-BD Jumbo 30 Year Fixed 2 901-BD10 Jumbo 30 Year Fixed 1	:1 Temp Buydown (360 Mos)	
Primary Residence	SFR/2-4 Unit/PUD/Condo ²	\$ 1,500,000 \$ 2,000,000	85% 85% 85% 80%	80% 75	5% 75% 5% 75%	75% 75%	75% 70%	70% 70%	915 Jumbo 15 Year Fixed (1 Nonstandard terms av	180 Mos)	
, , , , , , , , , , , , , , , , , , , ,	Striy 2 4 Ging 1 GBy Condo	\$ 2,500,000 \$ 3,000,000	80% 75% 75% 75%	75% 65	5% 75% 0% 70%	70% 70%	70% 60%	60% 55%	Nonstandard terms div	and or c	
		\$ 1,000,000	75% 75%	75% 75	5% 70%	70%	70%	70%			
Second Home/ Investment	SFR/2-4 Unit/PUD/Condo ²	\$ 1,500,000 \$ 2,000,000	75% 75% 75% 75%	75% 75	5% 70% 5% 70%	70% 70%	70% 70%	70% 70%			
		\$ 2,500,000 \$ 3,000,000	75% 75% 75% 75%	65% 60	5% 70% 0% 70%	70% 70%	70% 60%	60% 55%			
			tion for declining market v for 2 Unit and 75% max L								
	Topics						Requirem				
		• > \$2,000,000 Loan Amount: 2 Appraisals - 1 st Appraisal to be completed by Preferred AMC, 2 ^{std} Appraisal can be from an Approved AMC ARR required on lower valued Appraisal									
			•>\$1,500,000 & ≤\$2,00,000 Loan Amount: 1 Appraisal completed by Preferred AMC ARR Required (2 Appraisals required only when 1 st Appraisal is not completed by Preferred AMC, 2 nd Appraisal must be completed by Preferred AMC)								
According		 S1,500,000 Loan Amount: Appraisal & Secondary Valuation required Secondary Valuation waterfall: \$2.5 CU_Enhanced Desk Review (CCA/ARR), Field Review, Exterior-only Appraisal, 2nd Appraisal 									
											Appraisal
Cash out Proceeds											
		Must be QM, Safe Harbor and Rebuttable Presumption permitted • Higher Priced Mortgage Loans (HPML) allowed, must comply with all applicable regulatory requirements									
Compliance Credit Event		State and Federal High-Cost loans ineligible 4 yrs seasoning (Bankruptcy, Foreclosure, Forbearance, Deed-in-Lieu, Short Sale, Pre-Foreclosure, Mortgage Charge-Off or Loan Modification)									
	C,FC,DIL,FB,MCO,MOD)	Multiple unrelated events not allowed Collections/Charge offs with aggregate> \$5,000 must be paid • Medical charge-offs/collections may remain open (open accounts included in DTI)									
	Collections/Charge-offs		Collecti	ons/ charge-ons with						idea iii D11)	
	Credit Scores	2 scores required • Lowest decision score amongst borrowers used One of the following:									
	Credit Tradelines		3 trades reporting for	min 12 mos w/activit	y in last 12, or • 2 t		g for min 24	nos w/activity	in last 12, or • 1 installment trade for min 36	mos w/activity in last 12	
	DTI						45% Ma				
Eligible Borrowers		US Citizens • Permanent Resident Aliens • Non-Permanent Resident Aliens (Refer to guidelines for eligibility requirements) • Primary Residence and Investment Properties allowed (Second Homes ineligible)									
	First Time Homebuyer	* Primary Residence and Investment Properties allowed Decond nomes ineligible) * Investment - Purchase or Refinance: Full Doc only, 80% max LTV, \$1.5M max loan amount, 300% max payment shock									
Geographic Restrictions		US Territories ineligible									
Gift Funds		Allowed w/5% min buyer own funds • 100% allowed w/ 10% LTV reduction from max LTV • Gift of equity not allowed									
Housing History		0x30x24 • Living rent free not allowed Wage Earners: Paystub, 1- 2 yrs W-2s									
Income - Full Doc		Self-Employed: 1-2 yrs personal and business (if applicable) tax returns, P&L • 12 or 24 months personal bank statements plus 2 months business bank statements									
Income - Per	sonal Bank Statements	 Lot 7.4 montrus personal pains statements plus 2 montrus business pains statements Qualifying income determined by total eligible deposits from personal bank statements divided by # of months (12/24) Business bank statements to evidence activity supporting business operations & transfers to personal account 									
		• 12 or 24 months business bank statements. Qualifying income determined by total eligible deposits divided by # of months (12/24) w/fixed expense factor applied:									
Income - Business Bank Statements		Fixed expense factor 20%-80% (based on business & # of employees) 12 month 3rd party prepared P&L (CPA/licensed tax prof) plus 3 months bank statements									
	s mos Bank Statements				• P&L Sa	ales/Revenue r	nust be suppo	rted by the ba	nk statements ow P&L revenue		
meome rac plas s mos same statements		Eligible assets minus funds used for down payment, closing costs and reserves divided by 60 months = monthly income									
Income - Asset Utilization		Residual Assets Method - Covers new subject property debt, all costs, reserves, and all other reported debt (calculated residual assets amount required)									
Interested Party Contributions		• ≤ 80% LTV = 6% Max •> 80% LTV = 4% Max									
Ma	x Financed Properties	Primary and Second Home - Max 20 financed properties including subject • Investment - No limit									
N	Minimum Loan Amount	\$1 above conforming loan limit									
	Non-Occ Co-Borrower	Not allowed Not to exceed 300% of the borrower's current housing payment unless DTI ≤ 45%									
Payment Shock							Not allow	ng loan limit			
	Payment Shock				Not to exceed 30	00% of the bor	Not allow rower's curre	ng loan limit ed nt housing pay			
	Property Type			Rate/Term: Mai:		00% of the bor SFR, 1-4 Un	Not allow rower's curre its, PUD, Con	ng loan limit ed nt housing pay do (25 acres m	ax)		
	Property Type ently Listed Properties			• Rate/Term: Mu	ist be delisted at lea	00% of the bor SFR, 1-4 Un	Not allow rower's curre its, PUD, Con or to applicati	ng loan limit ed nt housing pay do (25 acres m	ax) : Properties listed for sale ≤ 6 mos ineligible		
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Refinanc	Property Type sently Listed Properties see - Debt Consolidation nce - Delayed Financing			ve been purchased fo	• Follows R/T F or cash within 6 mos	SFR, 1-4 Un sst one day prio Refi FICO • 80 s of application	Not allow rower's curre its, PUD, Con or to applicati % Max LTV •	ng loan limit ed int housing pay do (25 acres m on • Cash-out OO Only • \$!	ax) : Properties listed for sale ≤ 6 mos ineligible ik max (cash in hand)		
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