

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	\$ 1,500,000	90% <sup>1</sup>	90% <sup>1</sup>	90% <sup>1</sup>											<b>901DI</b> Jumbo Signature 30 Year Fixed (360 Months) <b>9106DI</b> Jumbo Signature 10/6 ARM (360 Months)	
		\$ 1,000,000	85%	85%	85%	85%	80%	80%	80%	80%	80%						
		\$ 1,500,000	85%	85%	85%	85%	80%	75%	75%	75%	75%						
		\$ 2,000,000	85%	85%	85%			70%	70%	70%							
		\$ 2,500,000	80%	80%													
		\$ 3,000,000	75%														
\$ 3,500,000	70%																
Second Home	SFR/ PUD/Condo	\$ 1,000,000	80%	80%	80%	80%	75% <sup>2</sup>	75% <sup>2</sup>	75% <sup>2</sup>							<b>ARM Information</b> <b>Fixed Rate Period</b> 10 years <b>Index</b> 30 day average SOFR <b>Lookback Period</b> 45 days <b>Floor</b> Subject to minimum margin and caps <b>Margin</b> 2.75% <b>Caps</b> 5%: Initial Cap (max increase or decrease) 1%: Subsequent Cap (max periodic increase or decrease) 5%: Lifetime Cap (max increase in interest rate over the life of loan) <b>Fully Indexed Rate</b> Sum of the index & margin rounded to the nearest (.125) <b>Qualifying Rate</b> Greater of fully indexed rate or Note rate	
		\$ 1,500,000	80%	80%	80%	80%	70% <sup>2</sup>	70% <sup>2</sup>									
		\$ 2,000,000	75%	75%	75%												
Investment	SFR/2-4 Unit/PUD/Condo	\$ 1,500,000	75%	75%	75%		60%	60%	60% <sup>3</sup>								
		\$ 2,000,000	70%	70%	70%												

<sup>1</sup>Purchase transaction only, rate/term refi ineligible  
<sup>2</sup>Condos restricted to 720 min FICO and 65% LTV/CLTV on Second Home cash-refis  
<sup>3</sup>Condos restricted to 720 min FICO on Investment Property cash-out refis

Details	
Appraisal	≤ \$1.5MM: 1 appsl & secondary valuation   > \$1.5MM: 2 appsls Secondary Valuation: CU ≤ 2.5, no secondary valuation required   CU > 2.5 or indeterminate: Desk Review within -10% or field review, 2nd full appsl
Cash out Proceeds	No max cash out limitations
Compliance	• 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)	Follow AUS
Credit Event (Forbearance)	Follow AUS
Credit Scores	• At least 1 score required • Lowest middle is decision score
Credit Tradelines	Follow AUS
DTI	Determined by AUS up to 50% max
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) Transactions ineligible
Housing History	Follow AUS
Income and Employment	• Follow AUS, additional documentation may be required • Tax transcripts required • Other income: Follow AUS
Interested Party Contributions	Follow AUS
Max Financed Properties	Follow AUS
Minimum Loan Amount	\$1 above conforming loan limit
Property Type	SFR, 2-4 Units, PUD, Condo
Recently Listed Properties	Properties listed for sale ≤ 6 mos ineligible
Refinance - Cash-out	Follow AUS
Refinance - Delayed Financing	Follow respective Agency requirements
Refinance - Rate/Term	Follow AUS
Reserves	≤ \$1.0MM follow AUS > \$1.0MM - ≤ \$2.0MM: > 3 mos or AUS   > \$2.0MM - ≤ \$3.0MM: > 6 mos or AUS   > \$3.0MM: > 12 mos or AUS   LTV/CLTV > 80%: > 6 mos or AUS *Cash out proceeds ineligible*
Secondary Financing	Follow AUS
Temporary Buydowns	Ineligible
Underwriting	• 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)		
<b>Borrowers</b>		
<ul style="list-style-type: none"> <li>Blind Trusts</li> <li>DACA borrower w/out Category 33 status</li> <li>Foreign Nationals</li> <li>Guardianships</li> <li>Irrevocable Trusts</li> <li>ITIN</li> </ul>	<ul style="list-style-type: none"> <li>Land Trusts</li> <li>Less than 18 years old</li> <li>LLCs, LLPs, Corporations</li> <li>Life estates</li> </ul>	<ul style="list-style-type: none"> <li>Party to a lawsuit</li> <li>Qualified Personal Trusts</li> <li>Real Estate Trusts</li> <li>With diplomatic immunity</li> <li>Without a social security number</li> </ul>
<b>Transactions</b>		
<ul style="list-style-type: none"> <li>Attorney Title Opinion Letters</li> <li>Bridge loans</li> <li>Builder/Seller bailouts</li> <li>Escrow holdbacks</li> <li>Foreclosure bailout</li> <li>Illinois Land Trusts</li> <li>Interest only loans</li> <li>Income produced, or in relation to, cannabis, hemp</li> </ul>	<ul style="list-style-type: none"> <li>Income produced, or in relation to, adult entertainment industry</li> <li>Model home leaseback</li> <li>Multiple property payment skimming</li> <li>Non-QM loans</li> <li>Refi of a subsidized loan</li> </ul>	<ul style="list-style-type: none"> <li>Reverse 1031 exchange</li> <li>Section 32/High-Cost loan</li> <li>Single closing construction to perm financing</li> <li>Straw borrowers</li> <li>Temp buydowns</li> </ul>
<b>Property Types</b>		
<ul style="list-style-type: none"> <li>Assisted living facilities</li> <li>Bed and Breakfast</li> <li>Boarding houses</li> <li>Container homes</li> <li>Commercial</li> <li>Condo hotels and condotels</li> <li>Condos conversions</li> <li>Co-Ops</li> <li>Domes or geodesic domes</li> <li>Dwelling w/more than 4 units</li> <li>Earth/Berm homes</li> <li>Hawaii properties in lava zones 1 or 2</li> <li>Homes on Native American lands</li> <li>Hotel/motel conversions</li> </ul>	<ul style="list-style-type: none"> <li>Houseboats</li> <li>Hobby farms, ranches and orchards</li> <li>Income producing properties</li> <li>Leasehold properties</li> <li>Log homes</li> <li>Manufactured or mobile homes</li> <li>Mixed use</li> <li>Non-warrantable Condos</li> <li>Projects that offer unit rentals daily, weekly or monthly</li> </ul>	<ul style="list-style-type: none"> <li>Properties &gt; 25 acres</li> <li>Property not accessible by roads</li> <li>Properties not suitable for year-round occupancy</li> <li>Properties with UCC filings</li> <li>Properties with PACE obligations</li> <li>Properties with resale restrictions</li> <li>Unique properties</li> <li>Vacant land or land development properties</li> </ul>