

WELCOME!

JULY 2025 MONTHLY BROKER WEBINAR

NEW P&L ONLY / DSCR NO RATIO



WEBINAR HOST



Jenny Beck, Director of Learning and Development



Shaun Dennison, EVP Non-QM Lending







Non-QM & Closed-End Seconds July Special

25 BPS Non-QM (all programs except DSCR 5-8) & Closed-End Seconds July Special

- •75 BPS Improvement when combined with Non-QM Select
 - Add 50 BPS for Non-QM Select
 - 50 BPS Select + 25 BPS Non-QM July Special = 75 BPS Improvement

FHA/VA July Specials

25 BPS Price Improvement on ALL FHA/VA (Excludes CalHFA & Jumbo, can be combined with SELECT)*

- •Get 60 BPS when combined with our Select Government Special
 - Add 35 BPS Select improvement on Government Loans FICO=> 680 & Loan Amount =>\$250K
 - 35 BPS Select + 25 BPS FHA/VA July Special = 60 BPS Improvement

^{*25} BPS Price Improvement does not require Select and may be used on its own.

Specials are valid for loans locked 7/12025 through 7/31/2025. Offers subject to change at any time, terms and conditions apply.

Special applies to all Non-QM, FHA, VA loans, including low/high balance, Closed-End Seconds, and DPA Programs excluding CalHFA DPA programs and Jumbo Programs. Also excludes HELOCs. Offers subject to change at any time, terms and conditions apply. Specials may not be combined with any other price improvement or special unless indicated in the offer.

Loans may qualify for additional price improvement with Select Specials as indicated on our Prime and Non-QM Rate sheets. These specials, and their details may change at any time and are subject to the loan qualifying as 'Select'. LendingPros is not affiliated with or acting on behalf of or at the direction of the Federal Housing Administration, Veterans Administration, or the Federal Government.

^{*}Closed-End Seconds: Loans originated in US Territories and the following states are ineligible: AK, NY, TN, TX, VT, WV, WY. Restrictions apply, contact your Account Executive for details. Important to note that a Closed-End Second Mortgage may typically have a higher interest rate than the first lien mortgage.

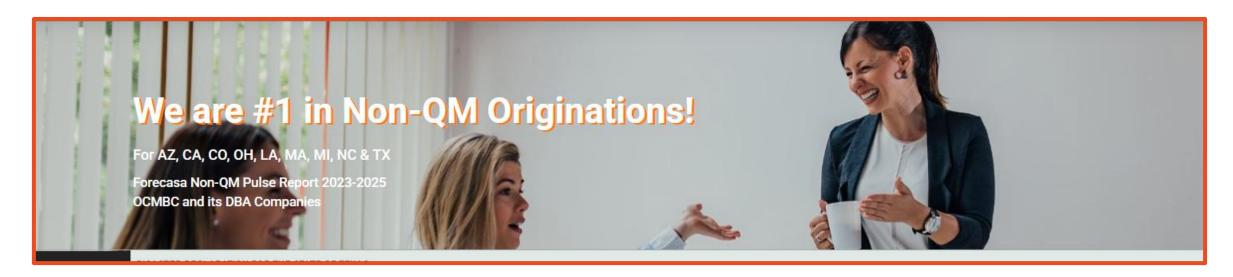
UPDATES ON NON-QM



Build Your Business with Non-QM!

In 2024, Non-QM loans accounted for around 5% of total mortgage originations, according to CoreLogic, reflecting a steady rise in demand from borrowers who don't fit the mold of traditional financing.

Looking ahead, S&P Global predicts that in 2025, Non-QM loans will make up nearly 30% of non-agency mortgage-backed securities.*





P&L+ 3 MONTHS BANK STATEMENTS

Profit and Loss Statement (P&L)

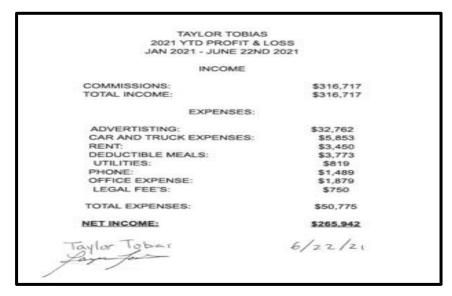
Income/Revenue must be supported by the provided bank statements. Total deposits per bank statements, minus any inconsistent deposits, must be no more than 10% below income/revenue reflected on P&L. The bank statements and P&L must cover the same period.

Expenses must be reasonable for type of business

Qualifying income is Net Income indicated on the P&L divided by the number of months it covers

P&L completed by licensed 3rd party tax preparer:

CPA, EA, CTEC, Tax Attorney, PTIN

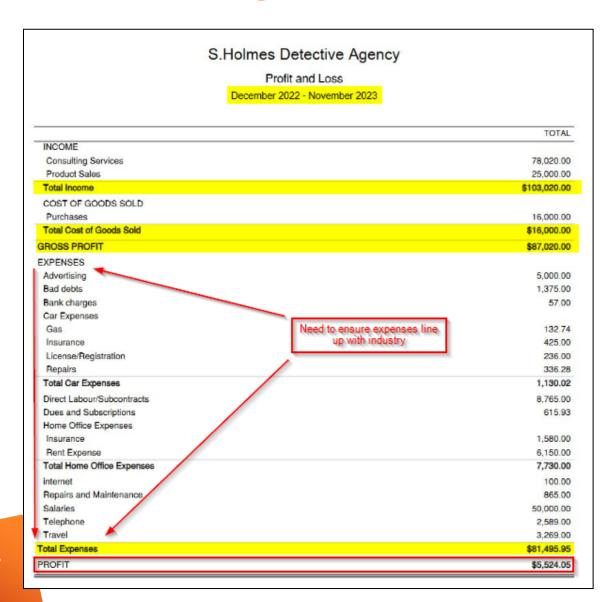


Example:

- ✓ P&L indicates \$316,717 in gross revenue (\$52k per month) when comparing to bank statement deposits, this is our target
- ✓ Bank statement deposits total \$48k on average over 3 months
- ✓ Calculated deposits are 8% less than P&L revenue
- ✓ Qualifying Monthly Income in this example = \$265,942/6 = \$44k
- ✓ Why \$44k? Bank statement deposits are within 10% of P&L revenue and qualifying income is **net income** from P&L
- ✓ What happens if the bank statement income exceeds the 10% threshold? Obtain additional bank statements until threshold is met. If 10% variance is never realized, file will come a bank statement loan.



P&L Only!



- Min FICO 680
- Max LTV 80%
- \$2.5M Max Loan Amount
- 1x30x12 Allowed
- 36 Month Credit Event Seasoning
- NO Bank Statements Required!
- P&L Prepared by a Licensed Tax Preparer who filed previous tax year (PTIN Not Allowed)



NON-QM MATRIX AT A GLANCE...

Select NonQM and Core NonQM*

Income Types Include: Full Doc - 12, 24 months

Alt Doc - 1099, WVOE, Asset Utilization, Bank Statements, P&L with 3 mos Bank Stmt, P&L Only, One Yr Self-Employment, Assets as Blended Income
*Subject properties located in Essex County, N.I. and Baltimore City, MD are temporarily inclinible (Subject properties in Baltimore County, MD remain eligible)

		*Subject properties located in Essex County, NJ and Baltimore City, MD are temporarily ineligible (Subject properties in Baltimore County, MD remain eligible)													
		_	Select NonQM				Core NonQM								
		FIG	O to Max LTV/CLTV						FICO to Max LTV/CLTV	/					
oan Amount		Credit Score	Purchase	Rate/Term	Cash-Out	Los	an Amount	Credit Score	Purchase	Rate/Term	Cash-Out				
\$	_	700+	700+ 85%		75%		_	700+	90%	85%	80%				
	1,000,000	680+	80%	80%	75%	\$	1,000,000	680+	85%	85%	80%				
		600+						600+	80%	80%	75%				
	_	720+	85%	80%	75%		_	720+	90%	85%	80%				
		700+	80%	80%	75%			700+	90%	85%	80%				
	1,500,000	680+	75%	75%	70%	\$	1,500,000	680+	85%	85%	80%				
		640+						640+	80%	80%	75%				
		600+						600+	75%	75%	70%				
\$	_	740+	85%	80%	75%		_	740+	85%	85%	80%				
		720+	80%	80%	75%			720+	85%	85%	80%				
	2,000,000	700+	75%	75%	70%	\$	2,000,000	700+	85%	85%	80%				
		680+	75%	75%	70%			680+	80%	80%	75%				
		640+						640+	75%	75%	70%				
\$		740+	80%	80%	75%	_		740+	80%	80%	75%				
	_	720+	75%	75%	70%			720+	80%	80%	75%				
	2,500,000	700+	75%	75%	70%	\$	2,500,000	700+	80%	80%	75%				
		680+	65%	65%	60%	_		680+	75%	75%	70%				
		660+						660+	70%	70%	65%				
	_	720+	75%	75%	70%		_	720+	80%	80%	75%				
\$	3,000,000 -	700+	65%	65%	60%	s	3,000,000 —	700+	75%	75%	70%				
	5,555,555	680+	60%	60%	55%			680+	70%	70%	65%				
		660+						660+	60%	60%	55%				
	> \$3,000,000	See Guides for Appraisal & Credit Overlay					_	740+	70%	70%	65%				
				\$	3,500,000	720+	70%	70%	65%						
								680+	60%	60%	55%				
								660+	50%	50%	45%				
								740+	65%	65%	60%				
						\$	4,000,000	720+	60%	60%	55%				
								700+	50%	50%	45%				

LOAN PROGRAMS

Fixed

P&L Only

ARM

Not Allowed

5/6 SOFR (2/1/5 Cap)
 7/6 SOFR (5/1/5 Cap)
 Not Available on Select NonQM

Interest Only (IO)

- 30-Year Fixed IO (120 mos, IO + 240 mos Amortization)
- 40-Year Fixed IO (120 mos, IO + 360 mos Amortization)
 5/6 IO SOFR (2/1/5 Cap)
 7/6 IO SOFR (5/1/5 Cap)
 - Not Available on Select NonQM

80% max LTV • 660 min FICO • \$2.5M max LA

• 1 x 30 x 12 allowed • 36 mos credit event seasoning

	Select NonQM	Core NonQM
Max LTV	Non-Owner Occupied - 75% 2nd Home - 75% Condo - 85% (FL Condo - 75%) Condo Non-Warrantable - NA (FL Condo - NA) 2 Unit - 80% 3-4 Unit - 75% Rural - NA	Non-Owner Occupied - 85% 2nd Home - 85% Condo - 85% (FL Condo - 75%) Condo Non-Warrantable - 75% (FL Condo - 65%) 2 Unit - 85% 3-4 Unit - 80% Rural - 70%
Min Loan Amount	\$150,000	\$125,000
Interest Only (IO)	Not Allowed	• 640 min FICO • 80% max LTV • Reserves based on IO payment
Housing History	0 x 30 x 24 Rent free not allowed	0 x 30 x 12 1 x 30 x 12: 5% LTV reduction, > \$2.5M: 10% LTV reduction, \$3.5M max LA 1 x 60 x 12 (must be 0 x 60 in most recent 6): 10% LTV reduction, > \$2.5M: 15% LTV reduction, \$3.0M max LA 1 x 30 x 6: 10% LTV reduction, > \$2.5M: 20% LTV reduction
Credit Event (BK/SS/FC/DIL/CCC)	48 Months Multiple unrelated credit events not allowed	36 Months (12 mos seasoning on discharged BK 13 or CCC w/pay history allowed) 24 Months - 10% LTV reduction, \$3.5 max LA (discharged BK 13 or CCC w/pay history allowed) 12 Months - 15% LTV reduction, \$3.0 max LA (discharged BK 13 or CCC allowed)
рті	45% max	50% max, 45% max if ≥ 85% LTV (50-55% allowed w/restrictions, see product details below)



DSCR HIGHLIGHTS NEW NO RATIO DSCR!

- LTV's Up to 85% on Purchase/R&T
- Less disclosures (NON TRID) no CD/LE...close with a HUD
- Credit
 - Down to 620 FICO CORE DSCR
 - Down to 640 FICO Sub 1 (aka > = .75)
 - Down to 700 FICO No Ratio (aka < .75)
 - 3 FICO scores = tradeline requirement
- Vesting in an Entity Use the FICO of the largest % owner of the Entity (LLC, Partnership, S-Corp, C-Corp)
- Loan Amounts \$100k to \$3.5M
- Transaction: Cash-out eligible w/ < 6-month ownership seasoning
- Mortgage is not reported on credit (just don't default)
- Experienced and Inexperienced (first time investors allowed)
- Unlimited financed properties
- Terms
 - 15, 30 and 40yr Fixed
 - 5/6 SOFR and 7/6 SOFR
 - Non-Standard terms
 - IO Available (not available on 15-year term)
- Brokers do not need to be licensed in states that don't require licensing
- Gift Funds Allow up to 100%
 - This includes Gift of Equity
- Reserves for subject property only
- Interested Party Contribution (IPC) up to 6%
- DSCR 5-8 now available!
 - \$250k \$2M
 - I/O available

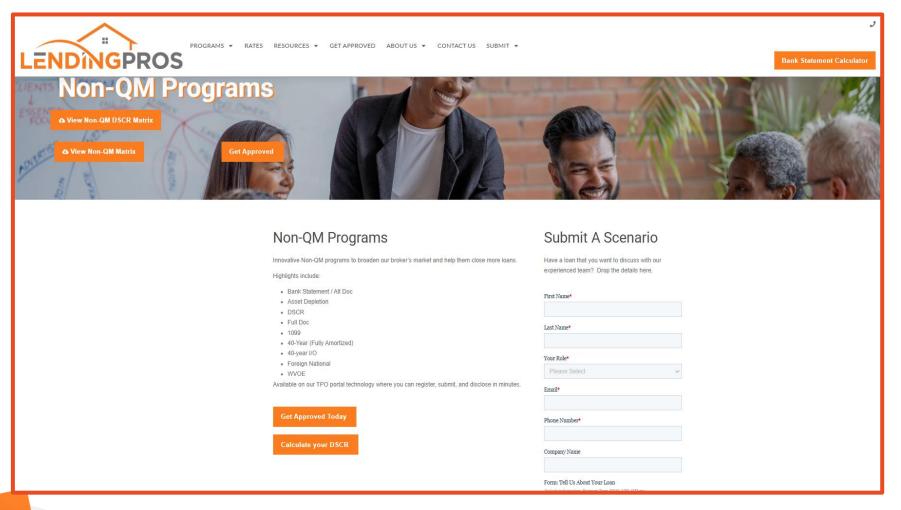


DSCR MATRIX AT A GLANCE...

NonQM Investor Programs																								
Non-Owner Occupied Investment Properties, 1-4 Units only																								
Select DSCR - Ratio 1.25						Core DSCR - Ratio 1.0							Sub1 DSCR - Ratio ≥ .75 - < 1.0						No Ratio D	SCR - Rat	io < .75			
FICO to Max LTV/CLTV						FICO to	Max LTV/CL	TV			FICO	to Max LTV/C	LTV				FICO to	Max LTV/CI	.TV					
L	oan Amount	Credit Score		Rate/Term	Cash-Out	Loan Amour				Rate/Term	Cash-Out	Loan Amount		e Purchase		Cash-Out	Loar	Amount	Credit Score		Rate/Term	Cash-Out		
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		700+	75%	75%	70%]	7	100+	80%	80%	75%		700+	65%	65%	60%			700+	60%	60%	55%		
\$	1,500,000	680+				\$ 1,500,	_	1 80+	80%	80%	75%	\$ 1,500,000		65%	65%	60%	\$	1,500,000	680+					
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e	2,500,000	700+	70%	70%	65%	\$ 2,500,0	7	100+	75%	75%	70%	\$ 2,500,000	700+	55%	55%	50%	s	2,500,000	700+	55%	55%			
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		620+						20+	60%	60%	55%		620+						640+					
		740+	65%	65%	60%	1		40+	75%	75%	70%		740+	50%	50%	45%	1		740+					
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\$	3,500,000	680+				\$ 3,500,	- 6	80+				\$ 3,500,000	680+				١,	3,500,000	680+					
		660+					6	60+					660+						660+					
Select DSCR							Core DSCR						Sub1 DSCR						No Ratio DSCR					
	Max LTV	Condo - 75% (FL Condo - 70%) NW Condo -NA 2-4 Unit - NA Rural - NA			Condo - 80% (FL Condo - 70%) NW Condo (Max \$3.0M) - 75% (FL Condo - 65%) 2-4 Unit - 80% Rural - 65%						Condo - 60% (Fl. Condo - 50%) NW Condo - 60% (Fl. Condo - 50%) 2-4 Unt - 60% Rural - NA					Condo - 60% (FL Condo - 50%) NW Condo - 60% (FL Condo - 50%) 2-4 Unit - 60% Rural - NA								
Min I	Loan Amount	\$250,000				\$100,000						\$100,000					\$100,000							
	DSCR	1.25 min ratio				1.00 min ratio > 80% 1.20 min ratio						0.75 min ratio					No min ratio							
Inter	rest Only (IO)											rves based on IO Payment •640 min FICO •80% max LTV												
Ho	using History	0 x 30 x 12				1 x 30 x 12 Inexperienced Investors: 0 x 30 x 12					0 x 30 x 12					0 x 30 x 12								
Credit Event (BK,SS,FC,DIL,CCC)		48 months			36 months - FC/CCC 12 months - BK Ch 13 w/pay history 24 months - SS/DIL/BK Ch 7					36 months					36 months									
	Short Term Rentals	Not allowed			• 5% reduction • 80% max LTV • 70% max LTV - C/O					Not allowed					Not allowed									
	Reserves	3 mos, cash-out cannot be utilized				> 65% LTV: 3 mos, cash-out can be utilized							6 mos, cash-out cannot be utilized					6 mos, cash-out cannot be utilized						
		Inexperienced Investors: 3 mos, cash-out cannot be utilized Loan Amt: > \$3.0M, 12 mos, > \$2.0M, 6 mos, cash-out cannot be utilized Additional final ed properties - Not applicable																						



Resources on our Website!



Resources on our website!

- Matrices
- Rate Sheets
- Price your Non-QM
- > EZCalc/EZStructure
- Calculate your DSCR
- Webinar
 Recordings/Decks
- Marketing Material
- Get Approved
- Access to Portal
- > Forms
 - Business Narrative





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