

1 Unit Properties					
OCCUPANCY	MAX LOAN AMOUNT	LIEN POSITION ⁵	MAX CLTV ²	MIN FICO	MAX DTI
Primary Residence	\$100,000	3 rd	70%	680-759	50%
	\$125,000	2 nd	70%	600-639	45%
	\$125,000	1 st or 2 nd	75%	640-659	50%
	\$125,000	1 st or 2 nd	80%	660+	50%
	\$150,000	1 st or 2 nd	85%	680+	50%
	\$150,000 ⁶	3 rd	70%	760+	50%
	\$150,000	3 rd	70%	760+	50%
	\$200,000	1 st or 2 nd	80%	680-699	50%
	\$250,000	1 st or 2 nd	80%	700-719	50%
	\$300,000	1 st or 2 nd	80%	720- 739	50%
	\$350,000	1 st or 2 nd	85%	740+	50%
	\$375,000	1 st or 2 nd	80%	740-739	50%
	\$400,000	1 st or 2 nd	75%	740+	50%
	\$400,000 ⁶	1 st	80%	680-739	50%
	\$400,000 ⁶	2 nd	80%	740+	50%
	\$400,000 ⁶	1 st	85%	740+	50%
	\$400,000 ⁶	2 nd	85%	780+	50%
	\$750,000	1 st or 2 nd	75%	760+	50%
	\$750,000 ⁶	1 st or 2 nd	80%	760+	50%
\$750,000 ^{4,6}	1 st or 2 nd	85%	780+	50%	
Second Home or Investment ³	\$200,000	1 st or 2 nd	70%	680+	50%
	\$275,000	1 st or 2 nd	70%	720+	50%
	\$350,000	1 st or 2 nd	70%	760+	50%
	\$400,000 ^{1,6}	1 st	80%	680+	50%

¹ \$110,000 min loan amount for CLTV > 70% and ≤ 80%

² FL: 70% Max CLTV for condos | NM: 79.99% Max CLTV for primary residence 1st liens | TX: 80% Max CLTV

³ TX: Second home and investment ineligible

⁴ Eligible on single family residences with ≤ 5 acres

⁵ Outstanding liens ≤ \$1,000 not counted in lien position; included in CLTV/DTI

⁶ Additional criteria apply. Refer to [Additional Qualifying Criteria](#) below for details.

2-4 Unit (Multi-Family) Properties					
OCCUPANCY	MAX LOAN AMOUNT	LIEN POSITION ⁴	MAX CLTV ²	MIN FICO	MAX DTI
Primary Residence	\$200,000	1 st or 2 nd	80%	680-699	45%
	\$250,000	1 st or 2 nd	80%	700-719	45%
	\$300,000	1 st or 2 nd	80%	720-739	45%
	\$375,000	1 st or 2 nd	80%	740+	45%
	\$400,000	1 st or 2 nd	75%	740+	45%
\$400,000 ⁵	1 st	80%	680+	45%	
Second Home or Investment ³	\$200,000	1 st or 2 nd	70%	680-719	45%
	\$275,000	1 st or 2 nd	70%	720-759	45%
	\$350,000	1 st or 2 nd	70%	760+	45%
	\$400,000 ^{1,5}	1 st	80%	680+	45%

¹ \$110,000 min loan amount for CLTV > 70% and ≤ 80%

² FL: 70% Max CLTV for condos | NM: 79.99% Max CLTV for primary residence 1st liens

³ TX: Second home and investment ineligible

⁴ Outstanding liens ≤ \$1,000 not counted in lien position; included in CLTV/DTI

⁵ Additional criteria apply. Refer to [Additional Qualifying Criteria](#) below for details.

PRODUCT OFFERINGS – FIXED RATE OR VARIABLE RATE		
TERMS	DRAW PERIOD	GENERAL TERMS
10-year (120 months)	3 years	<ul style="list-style-type: none"> Standalone transactions only Fully amortized loan Full draw required at closing Index is the prime rate as published in the WSJ for the calendar month preceding the date of the draw; if there is a range published, the highest is used. Refer to Variable Rate Features Variable Rate requirements
15-year (180 months)	4 years	
20-year (240 months)	4 years	
30-year (360 months)	5 years	

TOPIC	CRITERIA										
BASIC GUIDELINES	<ul style="list-style-type: none"> Criteria in this matrix apply to HELOC transactions Information in this matrix is subject to change without notice 										
Acceptable ID's	<ul style="list-style-type: none"> Driver's License State ID Passport Passport Card Permanent Resident Card <p>Note: Photo ID required at application completion; borrower name must match the name entered at inquiry exactly</p>										
AVM/Valuation Method	<ul style="list-style-type: none"> Preliminary value determined by AVM waterfall with acceptable FSD 2nd AVM with acceptable FSD score (1-25) required when transaction is first lien HELOC CLTV based on FSD score <table border="1"> <thead> <tr> <th>FSD Score</th> <th>Max CLTV</th> </tr> </thead> <tbody> <tr> <td>≤ 13¹</td> <td>Per Eligibility Matrix</td> </tr> <tr> <td>14 – 20</td> <td>80%</td> </tr> <tr> <td>21 – 25</td> <td>70%</td> </tr> <tr> <td>> 25</td> <td>Decline</td> </tr> </tbody> </table> <p>¹600-639 FICO: >13 FSD ineligible</p> <ul style="list-style-type: none"> If the AVM does not return a value, an alternative property valuation method may be permitted, subject to product eligibility requirements, otherwise loan is ineligible Loan amounts > \$400,000 require an appraisal <ul style="list-style-type: none"> Property condition ratings of C1-C4 allowed 	FSD Score	Max CLTV	≤ 13 ¹	Per Eligibility Matrix	14 – 20	80%	21 – 25	70%	> 25	Decline
FSD Score	Max CLTV										
≤ 13 ¹	Per Eligibility Matrix										
14 – 20	80%										
21 – 25	70%										
> 25	Decline										
Borrower Eligibility	<ul style="list-style-type: none"> US Citizens and Permanent Resident Aliens allowed Only 1 borrower/applicant allowed When property is owned jointly, all owners must sign the security instrument 										
Condominiums	<ul style="list-style-type: none"> Condo questionnaire not required FL Condos: <ul style="list-style-type: none"> 70% Max CLTV for loan amounts > \$400,000 600-639 FICO: AVM waterfall requires 3 AVMs from 3 separate vendors, lowest value is used. If any of the 3 AVMs returns no results or is invalid, loan is ineligible. 										

TOPIC	CRITERIA
Credit Requirements	<ul style="list-style-type: none"> • Credit must not be frozen
Debt to Income & Payment to Income	<ul style="list-style-type: none"> • PTI: 30% max (all transactions) • DTI – 1 Unit: 50% max • DTI – 2-4 Units: 45% max • DTI – 600-639 FICO: 45% max
Direct Debt Payoff	<ul style="list-style-type: none"> • Eligible debts appearing on soft pull (personal, unsecured, mortgage, auto, credit cards) may be paid at closing • Accounts selected for payoff must appear on soft pull • Revolving accounts paid off will remain open • Credit card payments remain in DTI even if paid off unless all apply: <ul style="list-style-type: none"> ○ Minimum 680 FICO ○ Accounts in good standing ○ Total credit/charge card payments ≤ 20% of stated income • Lien payoffs allowed in all states except: DE, GA, MA, MD, NC, SC, HI, ID, UT, TX
Draw Eligibility	<ul style="list-style-type: none"> • 100% of line disbursed at closing • Additional Draws: <ul style="list-style-type: none"> ○ \$500 minimum draw amount (or as required by state law) <ul style="list-style-type: none"> • Minimum draw in \$4,000 for Texas ○ Unlimited draws available up to credit limit ○ Draw term equals the remaining term of the original loan ○ Rate for additional draws will be based on prime + margin at time of draw
eSigning/eNotary Requirement	<ul style="list-style-type: none"> • eSigning/eNotary is allowed for all documents where eRecording is allowed • Manual notary is required in counties that do not allow eRecording
Fees/Compliance	<ul style="list-style-type: none"> • State and Federal High-Cost loans not allowed
Geographic Restrictions	<ul style="list-style-type: none"> • Ineligible States: NJ, NY • Variable Rate – Ineligible: CO, DC, DE, IL, KY, NJ, NY, MA, MS, OK, SC, TX, VA, VT, WI, WV, WY • Dual income prohibited: CT, GA, HI, IN, ME, MD, MA, NJ, NY, OR, PA, RI, UT, VA • TX: Refer to Texas Requirements section for details • Licensing: Broker/ LO must be licensed in the subject property state
Income	<ul style="list-style-type: none"> • Income Sources: <ul style="list-style-type: none"> ○ Income may be a combination of earnings and/or asset depletion. Verified may be completed through: <ul style="list-style-type: none"> ▪ Bank or asset accounts (via Plaid) ▪ Business bank accounts, as applicable (via Plaid) ▪ Payroll provider (income/employment verification) ▪ IRS tax filings ○ Wage earners income may be verified using bank statements • Maximum income used cannot exceed the annual income stated on the initial loan inquiry • If more than one verification method is provided, the higher verified income will be used • Spousal Income (Community Property / Homestead States): <ul style="list-style-type: none"> ○ Spousal income may be included in stated qualifying income ○ Income is verified through permitted income sources (bank account data, payroll, social security, tax filings if jointly filed) ○ Applicable States - AK, AL, AR, AZ, CA, CO, DC, FL, IA, ID, IL, KS, LA, MI, MN, MO, MS, MT, NC, ND, NE, NH, NM, NV, OH, OK, SC, SD, TN, TX, VT, WA, WI, WV, WY

TOPIC	CRITERIA
	<ul style="list-style-type: none"> ● Verification Methods: <ul style="list-style-type: none"> ○ Asset/Bank Statements (12-month review): <ul style="list-style-type: none"> ▪ Acceptable for wage earners or self-employed borrowers ▪ Most recent 12 months analyzed ▪ Borrower must be an account owner to link financial accounts ▪ Business bank statements may supplement personal income ▪ 680 minimum FICO required when using business bank statements ▪ Third-party vendor verifies business entity type and ownership ○ Income/Employment verification (Payroll Provider): <ul style="list-style-type: none"> ▪ Two years history verified when available; otherwise most recent year ▪ Acceptable for wage earners only ○ IRS Tax Returns: <ul style="list-style-type: none"> ▪ Most recent filed returns required ▪ Extensions not permitted ○ Asset Depletion: <ul style="list-style-type: none"> ▪ Liquid assets may be used as a standalone income source or to supplement other income for qualification ▪ Eligible Assets: Retirement accounts, annuities, brokerage/investment accounts, savings, CDs ▪ If borrower is ≤ 59.5 retirement assets will receive a 30% reduction <p>Note: Borrower-provided income or asset documents are not required and should only be submitted upon request.</p>
Housing History	<ul style="list-style-type: none"> ● 600-639 FICO: 0x30x24 ● 640+ FICO: 0x30x6
Lien Position	<ul style="list-style-type: none"> ● Primary Residences <ul style="list-style-type: none"> ○ 1st, 2nd, and 3rd lien position allowed (3rd liens not allowed in Texas) ● Second Homes & Investment Properties <ul style="list-style-type: none"> ○ 1st and 2nd lien position allowed ● Solar liens are included in lien count
Minimum Loan Amount	<ul style="list-style-type: none"> ● MI: \$10,000 ● TX: \$35,000 ● All other eligible states: \$25,000
Power of Attorney (POA)	<ul style="list-style-type: none"> ● Not allowed
Properties Affected by Disaster	<ul style="list-style-type: none"> ● The following requirements apply to zip codes within declared disaster areas: <ul style="list-style-type: none"> ○ In-progress applications within affected zip codes will be frozen ○ All applications in affected zip codes require a Broker Price Opinion (BPO), Property Condition Report (PCR), Residential Evaluation, or Post Disaster Inspection (PDI), as applicable by state regulation ○ Note: The aforementioned inspections will be ordered internally and application processing will recommence once reports are received ○ If affected properties are inaccessible and inspections unable to occur, the application will be declined ○ The cost of the aforementioned inspections will be passed on to the borrower only if the loan funds

TOPIC	CRITERIA
Property Type – Eligible	<ul style="list-style-type: none"> • Fee simple only • Single Family Residences (SFR) • Townhomes, Rowhomes • Planned Unit Developments (PUD) • Condominiums (mid and high rise) • Duplexes, Triplexes, Fourplexes • 2-4 Unit (multi-family)
Property Type – Ineligible	<ul style="list-style-type: none"> • Commercially zoned properties • Co-Ops • Ground Lease Properties • Houseboats • Land Trusts • Leasehold Properties • Life Estates • Log homes • Manufactured housing • Mixed Use properties • Multi Family 5+ real estate • Properties listed in the last 12 months • Timeshares
Seasoning	<ul style="list-style-type: none"> • Homes listed for sale in the last 12 months are ineligible
Social Security Number (SSN)	<ul style="list-style-type: none"> • All borrowers must have a valid SSN
Texas Requirements	<ul style="list-style-type: none"> • Primary Residence only • 80% max CLTV • 3rd liens not allowed • Current open or previous HELOC may not have been originated within the past 12 months • Homestead allowed on single family residences only • Properties with title changes require 91 days seasoning • Maximum property size is 10 acres • Property condition report (PCR) with a greater than or equal to average rating required • Borrowers are required to go through a 12-day cooling off period before scheduling with the notary • All notary sessions must occur in a recording office
Title Insurance	<ul style="list-style-type: none"> • Not required to be provided by LO or borrower • Liens are matched through automated data sources using a waterfall approach (Experian, CoreLogic Instant Title, Full Property Report)
Variable Rate Feature	<ul style="list-style-type: none"> • 640 min FICO • Rate calculated using prime + margin • Fully amortized loan • 4.5% Minimum floor rate • Rate change occurs on Due Date • Fully amortized with no I/O period • 2nd or 3rd lien position only • Not available in CO, DC, IL, MA, MS, OK, SC, TX, VA, VT, WI, WV, WY

TOPIC	CRITERIA
Vesting Requirements	<ul style="list-style-type: none"> • Acceptable forms of vesting are as individuals in a trust, or an LLC • LLC <ul style="list-style-type: none"> ○ If property is to be held in an LLC, additional documentation will be required, including but not limited to the following: <ul style="list-style-type: none"> ▪ LLC Operating Agreement ▪ LLC Resolution ▪ Good Standing Certificate ○ Properties held in an LLC must meet the following requirements: <ul style="list-style-type: none"> ▪ Investment and Second Home only, primary residences are ineligible ▪ 700 Min FICO ▪ LLC must be the vested owner on title ▪ Borrower must have at least 25% ownership of LLC ▪ Borrower must have authority to sign mortgage documents on behalf of LLC ○ LLC must be: <ul style="list-style-type: none"> ▪ In good standing ▪ A U.S. domiciled entity ▪ All owners must be natural persons ▪ Legal purpose must include ownership of real property ▪ No bankruptcy filings ▪ No open litigation • Trusts (Revocable Trusts only) <ul style="list-style-type: none"> ○ Certificate of Trust required for properties held in a trust ○ Trust agreement is not acceptable ○ Allowable Revocable Trust States: AR, AZ, CA, CO, CT, CE, DC, FL, IA, ID, IL, KS, MA, ME, MI, MS, MN, NH, NV, OR, SC, SD, TN, UT, VA, WA, WY

Additional Qualifying Criteria	
The following additional qualifying criteria apply in addition to the standard guidelines above	
Credit Requirements	<ul style="list-style-type: none"> • Credit event seasoning <ul style="list-style-type: none"> ○ Bankruptcy (BK), Pre-Foreclosure (Pre-FC), Foreclosure (FC), and Deed-in-Lieu (DIL) must be seasoned ≥ 60 months • Tradelines (excluding mortgage, if applicable): <ul style="list-style-type: none"> ○ No ≥ 60 day delinquencies with the most recent 12 months ○ Non-medical collections permitted up to an aggregate of \$500 ○ Student loans: If no monthly payment is reported, 5% of outstanding balance is used ○ ≤ 2 unsecured inquiries within the most recent 3 months • Excessive recent credit activity (including new tradelines, high utilization, multiple inquiries) may negatively impact eligibility
Property Type - Ineligible	<ul style="list-style-type: none"> • Properties > 20 acres • Properties with reverse mortgage
Seasoning	<ul style="list-style-type: none"> • Properties acquired within the most recent 90 days are ineligible • Borrower added to title within the most recent 90 days are ineligible