

FICO LTV/CLTV		PURCHASE/RATE & TERM REFINANCE						CASH-OUT REFINANCE					
FICO	Loan Amt	Owner-Occupied		Second Home		Investment		Owner-Occupied		Second Home		Investment	
		Full Doc	Alt Doc	Full Doc	Alt Doc	Full Doc	Alt Doc	Full Doc	Alt Doc	Full Doc	Alt Doc	Full Doc	Alt Doc
740	<=\$1.0mm	90%	90%	85%	85%	85%	85%	80%	80%	75%	75%	75%	75%
	<=\$1.5mm	85%	85%	85%	80%	85%	80%	75%	75%	75%	75%	75%	75%
	<=\$2.0mm	85%	85%	80%	80%	80%	80%	75%	75%	70%	70%	70%	70%
	<=\$2.5mm	80%	80%	75%	75%	75%	75%	70%	70%	65%	65%	65%	65%
	<=\$3.0mm	75%	75%	70%	70%	70%	70%	65%	65%	60%	60%	60%	60%
	<=\$3.5mm	65%	65%	60%	60%								
720	<=\$1.0mm	85%	85%	85%	85%	85%	85%	75%	75%	75%	75%	75%	75%
	<=\$1.5mm	85%	85%	85%	80%	85%	80%	75%	75%	75%	75%	75%	75%
	<=\$2.0mm	80%	80%	80%	80%	80%	80%	70%	70%	70%	70%	70%	70%
	<=\$2.5mm	80%	80%	75%	75%	75%	75%	70%	70%	65%	65%	65%	65%
	<=\$3.0mm	75%	75%	70%	70%	70%	70%	65%	65%	60%	60%	60%	60%
	<=\$3.5mm	60%	60%	60%	60%								
700	<=\$1.0mm	85%	85%	85%	85%	85%	85%	75%	75%	75%	75%	75%	75%
	<=\$1.5mm	85%	85%	85%	80%	85%	80%	75%	75%	70%	70%	70%	70%
	<=\$2.0mm	80%	80%	80%	80%	80%	80%	70%	70%	70%	70%	70%	70%
	<=\$2.5mm	75%	75%	75%	75%	75%	75%	65%	65%	65%	65%	65%	65%
	<=\$3.0mm	70%	70%	70%	70%	70%	70%	60%	60%	60%	60%	60%	60%
680	<=\$1.0mm	80%	80%	80%	80%	80%	80%	70%	70%	70%	70%	70%	70%
	<=\$1.5mm	80%	80%	80%	80%	80%	80%	70%	70%	70%	70%	70%	70%
	<=\$2.0mm	75%	75%	75%	75%	75%	75%	65%	65%	65%	65%	65%	65%
	<=\$2.5mm	70%	70%	70%	70%	70%	70%	60%	60%				
660	<=\$1.0mm	80%	80%	80%	80%	80%	80%	70%	70%	70%	70%	70%	70%
	<=\$1.5mm	75%	75%	75%	75%	75%	75%	70%	70%	70%	70%	70%	70%
	<=\$2.0mm	75%	75%	70%	70%	70%	70%	60%	60%	60%	60%	60%	60%
	<=\$2.5mm	70%	70%	65%	65%	65%	65%						

GENERAL REQUIREMENTS	
Product Type	3/6 ARM, 5/6 ARM, 7/6 ARM, 10/6 ARM, 15 Yr. Fixed, 30 Yr. Fixed, 40 Yr. Fixed (IO)
Loan Amount	\$3.5mm max; \$150k min
Occupancy	Owner Occupied, 2 nd Home, Investment
Max LTV/Min FICO	90%/660 FICO
Max DTI	55%
Payment History	0X30X12, 0X60X24
Housing Event Seasoning	4+Years
Interest Only	Eligible (10/20 IO & 10/30 IO), ARMs & Fixed
Interest Only Restrictions	Min 700 FICO, Max 80% LTV

ARM Information	
ARM Margin	4.00%
ARM Caps (3/6m & 5/6m)	2/1/5
ARM Caps	5/1/5
Reset Period	6 Months
Index	30 Day Average SOFR
ARM Floor	Floor = Margin

Borrower Eligibility		
	• Permanent Resident Alien	Eligible, NO restrictions
• Non-Permanent Resident Alien	Max 80% LTV/CLTV No Cash-out	

	<ul style="list-style-type: none"> Non-Occupant Co-Borrower 	1 unit, Max 80% LTV/CLTV No cashout & Max DTI 43%
Property Type	2-4 Units	Max 85% LTV
	Warrantable Condos	
	Non-Warrantable Condos	Max 80%
	Co-Op	Not Allowed
	Rural Properties	O/O (max 75% LTV/CLTV) 2 nd Home (max 70% LTV/CLTV) Rate & Term Refinance only
	Declining Markets	5% LTV Reduction

Cashout Requirements	<ul style="list-style-type: none"> LTV > 60% 	\$750,000 Max Cash-out amount	
	<ul style="list-style-type: none"> LTV <= 60% 	Unlimited Cash-out	
Reserve Requirements	Loan Amount		Months of cash reserves
	\$150,000 - \$500,000		6 months
	\$500,001 - \$1,000,000		6 months
	\$1,000,001 - \$2,000,000		9 months
	\$2,000,001 - \$3,500,000		12 Months
	Additional Financed Properties		2 months PITIA/ITIA per financed property
Cash-Out Used as Reserves		Allowable	
Full Doc	Documentation	Income Requirement	Considerations
	Full Doc	<ul style="list-style-type: none"> 2 Yrs. W2s or 1040 Tax Returns, YTD Paystub, VVOE or 2 yrs 1099s. Self-employed: 2 Yrs Tax returns (business & personal); K1s, YTD P&L or 1099 qualification 	
	Streamlined Documentation	<ul style="list-style-type: none"> 1 Yr. W2s or 1040 Tax Returns, YTD Paystub, VVOE or 1 yr 1099s. Self-employed: 1 Yr Tax returns (business & personal); K1s, YTD P&L 	
	Asset Qualifier	Qualifying Assets, 84 months amortization for DTI if applicable	Max 85% LTV, Min 700 FICO, Rate & Term Refinance, OO only.
Alt Doc	12M/24M Bank Statement	<ul style="list-style-type: none"> Personal: 12/24 months consecutive Bank Statements Business: 3 options to qualify: Expense Ratio (Fixed); Expense Ratio (3rd party); 3rd Party Prepared P&L 	
	12M P&L	CPA/EA/CTEC Prepared (12M P&L)	Max 80% LTV, Min 660 FICO
	Written VOE	FNMA Form 1005	Max 80% LTV, Min 660 FICO
Lending Resource	<ul style="list-style-type: none"> Refer to Ony Glo Guidelines 		