

PRIME

FULL DOC, EXPRESS DOC, ASSET UTILIZATION, 1099, BANK STATEMENTS, 12/24 MONTH P&L AND WVOE

Primary Residence (1-4 Units)

Transaction Type	LTV/CLTV	Maximum Loan Amount	FICO
Purchase Rate and Term	90% Purchase only	\$1,000,000	700
	90% Purchase only	\$1,500,000	720
	85%	\$2,000,000	680
	80%	\$2,000,000	660
		\$2,500,000	680
		\$3,000,000	700
75%	\$3,500,000	700	
Cash-Out	80%	\$1,500,000	700
		\$2,000,000	720
	75%	\$1,500,000	660
		\$2,000,000	700
		\$2,500,000	720
	70%	\$2,000,000	660
\$3,000,000		720	

SECOND HOME (1 Unit)

Transaction Type	LTV/CLTV	Maximum Loan Amount	FICO
Purchase Rate and Term	85%	\$1,000,000	680
		\$1,500,000	720
	80%	\$1,000,000	660
		\$2,000,000	680
		\$2,500,000	700
	75%	\$1,500,000	660
\$2,500,000		680	
65%	\$3,000,000	720	
Cash-Out	75%	\$1,500,000	680
		\$2,000,000	720
	70%	\$1,500,000	660
		\$2,000,000	680
		\$2,500,000	720
65%	\$2,000,000	660	

INVESTMENT (1-4 Units)

Transaction Type	LTV/CLTV	Maximum Loan Amount	FICO
Purchase Rate and Term	80%	\$1,500,000	660
		\$2,000,000	680
		\$2,500,000	700
	75%	\$2,000,000	660
Cash-Out	75%	\$1,500,000	680
	70%	\$2,000,000	660
		\$2,500,000	720

EXPANDED PRIME

FULL DOC, EXPRESS DOC, ASSET UTILIZATION, 1099, BANK STATEMENTS, 12/24 MONTH P&L

Primary Residence (1-4 Units)

Transaction Type	LTV/CLTV	Maximum Loan Amount	FICO
Purchase Rate and Term	80%	\$1,500,000	640
		\$2,000,000	660
		\$2,500,000	700
	75%	\$2,000,000	620
		\$2,500,000	680
		\$3,000,000	700
Cash-Out	80%	\$1,000,000	680
	75%	\$1,500,000	660
		\$2,000,000	680
	70%	\$1,500,000	640
		\$2,000,000	660
		\$2,500,000	700
	65%	\$1,500,000	620
\$2,000,000		680	

SECOND HOME (1 Unit)

Transaction Type	LTV/CLTV	Maximum Loan Amount	FICO
Purchase Rate and Term	80%	\$1,000,000	640
		\$1,500,000	660
		\$2,000,000	680
	75%	\$1,500,000	640
		\$2,000,000	660
		\$2,500,000	700
70%	\$2,000,000	640	
	\$2,500,000	680	
	Cash-Out	75%	\$1,500,000
\$2,000,000			700
70%		\$1,000,000	640
		\$2,000,000	680
65%	\$2,000,000	660	

INVESTMENT (1-4 Units)

Transaction Type	LTV/CLTV	Maximum Loan Amount	FICO
Purchase Rate and Term	80% Purchase only	\$1,000,000	640
		\$1,500,000	660
		\$2,000,000	680
	75%	\$1,500,000	640
		\$2,000,000	660
		\$2,500,000	680
Cash-Out	75%	\$1,500,000	660
		\$2,000,000	700
	70%	\$1,000,000	640
		\$2,000,000	660
	65%	\$1,500,000	640
		\$2,500,000	680

ALL PROGRAMS	MAX LTV/CLTV	PRIME	EXPANDED PRIME
No Escrows	85%	X	Matrix Caps Apply
Condos (Warrantable)	85%	X	Matrix Caps Apply
Condos (non-warrantable)	80%	X	Matrix Caps Apply
Loan Amount < \$200,000	85%	X	Matrix Caps Apply
First Time Homebuyer (FTHB)	85%	X	Matrix Caps Apply
30-Year Interest Only	85%	X	Matrix Caps Apply
40-Year Interest Only	80%	X	Matrix Caps Apply
Asset Utilization	80% (Primary/Second Home)	X	Matrix Caps Apply
	65% (Investment)	X	X
	60% (cashout)	X	X
Gift of Equity	75%	X	X
Bank Statement Income - 3 rd Party Expense Ratio	80% (Purchase/Rate & Term)	X	N/A
	75% (cash-out)	X	
Profit & Loss (P&L) (Max UPB -\$2,000,000)	80% (Purchase)	X	X
	75% (Rate & Term)	X	Matrix Caps Apply
	70% (cash-out)	X	X
WVOE (Max UPB \$1,500,000)	80% (Purchase)	X	X
	70% (Rate & Term, Cash-Out, FTHB)	X	Not Eligible
Rural Properties	75% (Primary)	X	X
	70% (Second Home)	X	X
Appraisal Marked "Suburban" but zoned "Rural Residential"	80% (Purchase)	X	X
	75% (Rate & Term)	X	
	65% (Cash-Out)	X	
55% DTI	80% (Primary Homes)	X	Matrix Caps Apply
Properties listed for Sales w/in last 12 months	65% (cash-out)	X	X
Declining Markets	5% reduction to max eligibility	X	X

Notes:

- Flex Connect – Follow the above Prime/Plus Connect Max LTV/CLTV
- All Doc Types - When supplemental sources of income are being used, the worst-case pricing and LTV/FICO caps apply

PRODUCTS	Product	Term	IO Term	Initial Cap	Periodic Cap	Life Cap
	5/6 ARM	360 mo	n/a	2	1	5
	5/6 ARM	480 mo	n/a	2	1	5
	5/6 ARM IO	360 mo	120 mo	2	1	5
	5/6 ARM IO	480 mo	120 mo	2	1	5
	7/6 ARM	360 mo	n/a	5	1	5
	7/6 ARM	480 mo	n/a	5	1	5
	7/6 ARM IO	360 mo	120 mo	5	1	5
	7/6 ARM IO	480 mo	120 mo	5	1	5
	30 Yr Fixed	360 mo	n/a			
	30 Yr Fixed IO	360 mo	120 mo			
	40 Yr Fixed	480 mo	n/a			
	40 Yr Fixed IO	480 mo	120 mo			

Minimum Loan Amount	<ul style="list-style-type: none"> • \$125,000
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Interest Only	<p>Prime</p> <ul style="list-style-type: none"> • Purchase: Max 85% LTV/CLTV • Rate & Term: Max 80% LTV/CLTV • Min 700 FICO <p>Expanded Prime</p> <ul style="list-style-type: none"> • Min 680 FICO
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Interest Only Period	40 Year Interest Only = 10 year I/O then 30-year amortization; Max 80% LTV/CLTV 30 Year Interest Only = 10 year I/O then 20-year amortization; Max 85% LTV/CLTV
Qualification	<ul style="list-style-type: none"> • 5/6s and 7/6s – greater of Note Rate or the Fully Indexed Rate (rounded to the nearest .125) • For I/O's, calculate payment based on (1) the Qualifying Rate described above, (2) the original balance, and (3) a term that equals the amortization term (i.e., 360 months for 40 year I/O). Qualifying payment for I/O must include principal component
Lending Resource	<ul style="list-style-type: none"> • Refer to Ony Glo Guidelines