

Series T - NQM



Matrix				Owner Occupied										Non Owner Occupied														
				Full Doc		Bank Statement		1099		P & L Only		WVOE		Full Doc		Bank Statement & 1099		P & L Only		Asset Depletion		DSCR						
				12mo or 24mo		12mo or 24mo		12mo or 24mo				Asset Depletion		12mo or 24mo		12mo or 24mo												
Loan Amount \$	Reserves mo	Max DTI %	Credit Score	Purch R/T	Cash Out	Purch R/T	Cash Out	Purch R/T	Cash Out	Purch R/T	Cash Out	Purch R/T	Cash Out	Purch R/T	Cash Out	Purch R/T	Cash Out	Purch R/T	Cash Out	Purch R/T	Cash Out							
100,000 to 1,000,000	6	50	720	90	80	90	80	90	80	85	80	80	75	85	80	85	80	75	75	70	85	80						
			700	90	80	90	80	90	80	80	75	80	75	80	75	80	75	75	70	80	80	80						
			680	90	80	90	80	90	80	80	70	75	70	75	70	75	65	75	65	80	75	80	75					
			660	80	75	80	75	80	75	80	75	75	70	75	70	75	65	70	65	75	65	75	75					
			640	80	70	80	70	80	70													75	70					
			620	80	70	80	70	80	70																			
1,000,001 to 1,500,000	9	50	720	90	80	90	80	90	80	85	80	80	75	85	80	80	75	75	70	85	80	75						
			700	90	80	90	80	90	80	80	75	80	75	80	75	80	75	75	70	80	75	80						
			680	85	75	85	75	85	75	75	70	75	70	75	70	80	75	70	65	80	75	80						
			660	80	75	80	75	80	75	80	75	75	65	75	65	80	75	70	60	70	65	75						
			640	70	65	70	65	70	65													65	65					
			620	70	65	70	65	70	65																			
1,500,001 to 2,000,000	9	50	720	90	80	90	80	90	80	85	80	70	65	80	75	80	60	70	60	75	70	70						
			700	85	75	85	75	85	75	80	70	70	65	65	75	70	65	60	65	75	70	70						
			680	80	70	80	70	80	70	75	65	70	65	65	70	65	60	65	60	70	65	70						
			660	75	65	75	65	75	65	75	65	70	65	65	70	65	60	65	60	70	65	70						
			640	65	65	65	65	65	65																			
			620	65	65	65	65	65	65																			
2,000,001 to 2,500,000	12	50	720	80	75	80	75	80	75	80	70	65	75	70	75	60	65	60	70	65	70	65						
			700	75	65	75	65	75	65	75	65	70	65	65	70	65	60	65	60	70	65	70						
			680	75	65	75	65	75	65	70	65	70	65	65	70	65	60	65	60	70	65	70						
			660	70	65	70	65	70	65	70	65	70	65	65	70	65	60	65	60	70	65	70						
			640	75	70	75	70	75	70	75	65	70	65	65	70	65	60	65	60	70	65	70						
			620	75	65	75	65	75	65	70	65	70	65	65	70	65	60	65	60	70	65	70						
2,500,001 to 3,000,000	12	50	720	70	65	70	65	70	65	70	65	65	65	70	65	60	65	60	70	65	70	65						
			700	75	65	75	65	75	65	70	65	70	65	65	70	65	60	65	60	70	65	70						
			680	70	65	70	65	70	65	70	65	70	65	65	70	65	60	65	60	70	65	70						
			660	75	65	75	65	75	65	70	65	70	65	65	70	65	60	65	60	70	65	70						
			640	70	65	70	65	70	65	70	65	70	65	65	70	65	60	65	60	70	65	70						
			620	70	65	70	65	70	65	70	65	70	65	65	70	65	60	65	60	70	65	70						
3,000,001 to 3,500,000	12	50	720	70	55	70	55	70	55											70	55							
			700	70	55	70	55	70	55												70	55						
3,500,001 to 4,000,000	12	50	720	70	50	70	50	70	50											60								
Details				LTV	Reserves	LTV	Credit Score	Loan Amount	Reserves	DTI	Details		LTV	Reserves	LTV	Credit Score	Loan Amount	Reserves	DTI	Details								
Property Type	Purchase & Rate-Term	Condo Non-Warr Condo Condotel 2-4 Unit Modular Rural	Matrix Adjust	Max	80							No Foreign National	Matrix Adjust	Max	85							No Foreign National						
					85				2.5M						75			2.0M					No Foreign National					
					85											80								No Foreign National				
	Cash-Out	Condo Non-Warr Condo Condotel 2-4 Unit Modular Rural			80								No Foreign National			80							No Foreign National					
					80				2.5M							75			2.0M					No Foreign National				
					80											75								No Foreign National				
Housing Rates	1x30x12 0x60x12 0x90x12											No Cash Out										No Cash Out						
																							No Cash Out					
																								No Cash Out				
																									No Cash Out			
																										No Cash Out		
																										No Cash Out		
Credit Event Seasoning	FC, SS, DIL BK	36 months 24 months 12 months 36 months 24 months 12 months										No Cash Out											No Cash Out					
																									No Cash Out			
																										No Cash Out		
																											No Cash Out	
																											No Cash Out	
																											No Cash Out	
Overlays	Cash-Out Interest Only 2nd Home	Residual Income DTI > 43 No Reserves - RT Refi only Reduced Reserves Foreign National (DSCR Only) FTHB with rental history FTHB w/o rental history			90							Max 90 LTV			80							Max 80 LTV						
					85																							
														Per VA or 2,500+150/dependent										Per VA or 2,500+150/dependent				
					65									Max 65 LTV			65							Max 65 LTV				
														5% LTV Reduction											5% LTV Reduction			
																										660 Matrix 1.00 DSCR min		
	DSCR .000 to .749 See additional details below 1st Time Investor w/ Mtg History 1st Time Investor - FTHB Prepayment Penalty	Unleased Properties	Purchase Refinance DSCR			640							See Product & Documentation for Restrictions											See "1st Time Investor - FTHB" row below				
						80	680	1.5M		50																DSCR only		
						75	660	1.0M		50																		
						70	640	1.0M		50																		
Expanded Criteria Product	Limited Credit Expanded DTI (50.01-55)	Purchase Rate-Term Cash-Out Primary 2nd Home Investor			80							45																
					80								45															
					70								45															
							80	680	1.5M					Ineligible on 40 yr term														
							80	680	1.5M																			
Products	Fixed Rate	15yr 30yr 40yr 30yr I/O 40yr I/O	PN15F	All	Note Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
			PN30F	All																								
			PN40F	All																								
			PN30FIO	All																								
			PN40FIO	All																								
			PN40FIO	All																								
	6 Mo SOFR	5/6 30yr 30yr I/O 40yr I/O 7/6 30yr 30yr I/O 40yr I/O	Greater of Note Rate or Fully Indexed Rate	PN30A56	All	Refer to Rate Sheet	Margin	2/1/5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
				PN30A56IO	All																							
				PN40A56IO	All																							
				PN30A76	All																							