

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

GENERAL REQUIREMENTS	
Product Type	3/6 ARM, 5/6 ARM, 7/6 ARM, 10/6 ARM, 15 Yr. Fixed, 30 Yr. Fixed (IO)
Loan Amount	\$3.0mm max; \$150k min
Occupancy	Owner Occupied, 2 nd Home, Investment
Max LTV/Min FICO	90%/660 FICO
Max DTI	50%
Payment History	1X30X12, 0X60X24
Housing Event Seasoning	3+Years
Interest Only	(10/20 IO & 10/30 IO) ARMs & Fixed
Interest Only Restrictions	Min 700 FICO & Max 80% LTV
Interest Only Cash-Out	Permissible

ARM Information	
ARM Margin	4.50%
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	• First Time Homebuyer (FTHB)	NO Interest Only (IO)
	• Permanent Resident Alien	Eligible, NO restrictions
	• Non-Permanent Resident Alien	Max 80% LTV/CLTV No Cash-out
	• Non-Occupant Co-Borrower	1 unit, OO Only, Max 80% LTV/CLTV No cashout & Max DTI 43%
Property Type	2-4 Units	Max 80% LTV
	Warrantable Condos	
	Non-Warrantable Condos	Max 75%
	Co-Op	Not Allowed
	Declining Markets	5% LTV Reduction

Cash-Out Requirements	• LTV <= 60% Unlimited Cash-out	• LTV > 60% \$500k (Max Cash-out)
------------------------------	---------------------------------	-----------------------------------

Reserve Requirements	Loan Amount		Months of cash reserves
	\$150,000 - \$500,000		3 months
	\$500,001 - \$1,000,000		3 months
	\$1,000,001 - \$2,000,000		6 months
	\$2,000,001 - \$3,000,000		9 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	<ul style="list-style-type: none"> Qualifying Assets: 84 months amortization for DTI if applicable 	<ul style="list-style-type: none"> Max 85% LTV, Min 700 FICO No Cash-out, 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 	<ul style="list-style-type: none"> Max 75% LTV Min 660 FICO
	WVOE	<ul style="list-style-type: none"> FNMA Form 1005 (WVOE) 	<ul style="list-style-type: none"> Max 75% LTV Min 660 FICO
Lending Resource	<ul style="list-style-type: none"> Refer to Ony Glo Guidelines 		