

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
65%	\$2,500,000	660	
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
		\$2,500,000	700
\$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
70%	\$3,000,000	700	
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
	70% Purchase Only	\$3,000,000	720
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	660
		\$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
	70%	\$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			
Co-Ops	N/A	Ineligible	Ineligible			
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	Matrix Caps Apply			
	75% (cash-out)	X	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:						
<ul style="list-style-type: none"> 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 					
Interest Only	Prime <ul style="list-style-type: none"> Purchase: Max 85% LTV/CLTV Rate & Term: Max 80% LTV/CLTV 					

	<ul style="list-style-type: none"> Min 700 FICO <p>Expanded Prime</p> <ul style="list-style-type: none"> Min 680 FICO
Interest Only Period	<p>40 Year Interest Only = 10 year I/O then 30-year amortization; Max 80% LTV/CLTV</p> <p>30 Year Interest Only = 10 year I/O then 20-year amortization; Max 85% LTV/CLTV</p>
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