

Full Document

Maximum LTV/CLTVs		Full Doc - Primary Residence 1-Unit				
Credit Score	Loan Amount	Purchase	R/T Refinance	Cash-Out Refinance		
720+	<=1,000,000	90	80	80		
	1,000,001 – 1,500,000	85	80	80		
	1,500,001 – 2,000,000	80	75	75		
	2,000,001 – 3,000,000	75	70	70		
	3,000,001 – 4,000,000	70	NA	NA		
700+	<=1,000,000	90	80	80		
	1,000,001 – 1,500,000	85	80	80		
	1,500,001 – 2,000,000	80	75	75		
	2,000,001 – 3,000,000	70	65	65		
680 - 699	<=1,000,000	85	80	80		
	1,000,001 – 1,500,000	85	75	75		
	1,500,001 – 2,000,000	80	70	70		
	2,000,001 – 3,000,000	70	65	65		
660 - 679	<=1,000,000	80	75	75		
	1,000,001, – 1,500,000	80	75	75		
	1,500,001 – 2,500,000	70	65	65		
640 - 659	<=1,000,000	75	70	70		
	1,000,001 – 1,500,000	70	65	65		
	1,500,001 – 2,000,000	65	NA	NA		
Housing History Restrictions					Occupancy Restrictions – Second Home	
Housing History:	0x30x12	1x30x12	0x60x12	0x90x12		
Max LTV/CLTV: Purchase	90	85	80	70	Max LTV/CLTV Purchase: 80	
Max LTV/CLTV: Refin	80	80	75	NA	Max LTV/CLTV R/T or Cash-out: 75	
Max Loan Amt:	See Above	\$3,000,000	\$1,500,000	\$1,000,000	Max Loan Amt: \$2,500,000	
Housing Event Seasoning Restrictions – Forbearance, Mod or Deferral – Refer to the guideline					Occupancy Restrictions Investment – 1 st Time Investor 5% LTV Reduction	
BK/FC/SS/DIL/Mod:	>=48 Mo	>=36 Mo	>= 24 Mo	>= 12 Mo		
Max LTV/CLTV: Purchase	90	85	80	70	Max LTV/CLTV: Purchase	80
Max LTV/CLTV: Refinance	80	80	75	NA	Max LTV/CLTV: R/T or C/O	75
Max Loan Amt:	See Above	\$3,000,000	\$1,500,000	\$1,000,000	Max Loan Amt:	\$2,500,000
1 Year Full Doc						
No LTV Reductions – LLPA applies – See Rate Sheet						
State / CBSA Restrictions ¹						
Max loan amount \$2MM and 5% LTV reduction apply to all transactions secured by property in a state or CBSA in the table below at the end of this matrix.						
General / Income Requirements						
Product Type	40-Yr Fixed, 30-Yr Fixed, 15-Yr Fixed, 5/6 ARM, 7/6 ARM, 10/6 ARM (40-year term ARMs available when combined with interest only feature)					
Interest Only	• Min Credit Score: 660		• Max LTV: 85%			
Loan Amounts	• Min: 200,000		• Max: 4,000,000			
Loan Purpose	Purchase, Rate/Term, and Cash Out					
Occupancy	Primary, Second Home, Investment					
Property Type	Single Family, Attached, Detached: No restrictions 2-4 Units, Condominium: Max LTV/CLTV 85% Rural and AG Zoned – Not eligible (no exceptions) Condotels or Non-Warrantable Condo Max LTV/CLTV: 75% (Purchase) – 65% (R/T or Cash-out)					
Acreage	Property up to 10-acres, not meeting the rural definition, eligible, 5+ acres limited to a max LTV/CLTV 80%					
Cash-In-Hand	• Max Cash-In-Hand: Unlimited					
Appraisals	FNMA Form 1004, 1025, 1073 with interior/exterior inspection. Appraisal review product required unless 2 nd appraisal obtained. 2 nd Appraisal required for loans > \$2,000,000.					
Income	• Wage/Salary: W-2 (1 year or 2 years) + 2 recent Paystubs OR Tax Returns (1 year or 2 years) + IRS Form 4506-C • Self-Employed: Personal and Business Tax Returns, YTD P&L signed by Borrower +IRS Form 4506-C (1 year or 2 years) • Verbal VOE required within 10-days of Note Date					

¹ Refer State/CBSA Table below

Underwriting Requirements			
Credit Score	Middle of 3 scores or lower of 2	DTI Requirements	<ul style="list-style-type: none"> Standard Max 50%
Assets	Min of 30-days asset verification required; any large deposit must be sourced	Document Age	<ul style="list-style-type: none"> 90-days
Gift Funds	<ul style="list-style-type: none"> Owner-Occupied: Min Contributions: 5% 2nd Home or Investment: Min Contributions: 10% 	Reserves	<ul style="list-style-type: none"> LTV ≤ 85% - 6-months of PITIA LTV > 85% - 12-months of PITIA Loan Amount > \$1.5M – 9 months of PITIA Loan Amount > \$2.5M – 12 months of PITIA Cash out may be used to satisfy requirement.
Tradelines	<ul style="list-style-type: none"> The minimum tradeline is <u>not</u> required if the primary borrower has three (3) credit scores OR Minimum 2 tradelines reporting 24-months with activity in last 12 months OR Minimum 3 tradelines reporting 12-months w/recent activity. 	Prepayment Penalty - Investment Property Only	<ul style="list-style-type: none"> Prepayment periods up to 5-Years eligible, see rate sheet Penalties not allowed in NM Penalties not allowed on loans vested to individuals in NJ