

Eligibility Matrix					
Primary Residence - 1st or 2nd Lien Position			Primary Residence - 3rd Lien Position <sup>2</sup>		
Max Loan Amount	Max CLTV <sup>1</sup>	Credit Score Range <sup>1</sup>	Max Loan Amount	Max CLTV	Credit Score Range
\$ 125,000	75%	640-659	\$ 100,000	70%	680+
\$ 125,000	80%	660+	\$ 150,000	70%	760+
\$ 150,000	85%	680+	<b>Second Home or Investment - 1st or 2nd Lien Position</b>		
\$ 200,000	80%	680+	Max Loan Amount	Max CLTV	Credit Score Range
\$ 250,000	80%	700-739	\$ 200,000	70%	680+
\$ 250,000	85%	740+	\$ 225,000	70%	720+
\$ 300,000	80%	740+	\$ 250,000	70%	760+
\$ 350,000	75%	740+			
\$ 400,000	75%	760+			

<sup>1</sup>Max 80% CLTV and min 680 FICO on duplexes

<sup>2</sup>Duplexes ineligible

Terms and Draw Features											
<ul style="list-style-type: none"> <li>Standalone transactions only</li> <li>Full draw required at funding</li> <li>Fixed rate fully amortized loan</li> <li>Additional draw limit is 100% of total line of credit</li> <li>Minimum additional draw amount is \$500 or as required by law</li> <li>Borrower must complete application within 14 days or application is cancelled</li> <li>No prepayment penalties</li> <li>Funds may not be used to pay off existing debt to qualify</li> </ul>	<table border="1"> <thead> <tr> <th>Term</th> <th>Draw Period</th> </tr> </thead> <tbody> <tr> <td>5-Year Fixed (60 months)</td> <td>2 years</td> </tr> <tr> <td>10-Year Fixed (120 months)</td> <td>3 years</td> </tr> <tr> <td>20-Year Fixed (240 months)</td> <td>4 years</td> </tr> <tr> <td>30-Year Fixed (360 months)</td> <td>5 years</td> </tr> </tbody> </table>	Term	Draw Period	5-Year Fixed (60 months)	2 years	10-Year Fixed (120 months)	3 years	20-Year Fixed (240 months)	4 years	30-Year Fixed (360 months)	5 years
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Details	Key Program Parameters
Acceptable IDs	Valid Driver's License, State ID, Passport, Passport Card or Permanent Resident Card required
Borrower Eligibility	<ul style="list-style-type: none"> <li>US Citizens and Permanent Resident Aliens allowed</li> <li>One (1) borrower/applicant allowed</li> <li>Borrower must be on title and must be held solely, jointly or in a revocable trust</li> <li>When property is owned jointly, all owners must sign the security instrument as an additional signer</li> </ul>
Compliance	State and Federal High-Cost loans not allowed
Credit	<ul style="list-style-type: none"> <li>60 months seasoning required for major derogatory credit event (BK,SS,FC,DIL)</li> <li>≥ 60 delinquencies on any tradelines within the last 12 months are not allowed</li> <li>Non-medical collections &gt; \$500 are ineligible</li> <li>Credit cannot be frozen</li> <li>Valid for 29 calendar days</li> <li>No more than two (2) inquiries allowed with the last three (3) months</li> </ul>
Debt to Income(DTI) & Payment to Income (PTI)	<ul style="list-style-type: none"> <li>50% max DTI, 45% max DTI when subject property is a duplex</li> <li>30% max PTI</li> </ul>
Fees	<ul style="list-style-type: none"> <li>Origination fees range between 1.99% &amp; 3.99%</li> <li>Manual notary fee required, as applicable</li> <li>Manual notary required in the following states: AK, AL, AZ (Pima co. only), CA, CT, DC, FL, GA, IL, IN, KS, LA, MA, ME, MI, MN, MO, MS, MT, NC, ND, NH, NM, OH, OK, OR, PA, RI, SD, TN, VA, UT, VT, WA, WY</li> </ul>
Geographic Restrictions	<ul style="list-style-type: none"> <li>US Territories &amp; following states ineligible: DE, NJ, NY, VT, WV</li> <li>TX allowed with restrictions, refer to Texas HELOC Requirements section (below) for details</li> <li>May only be originated by a Broker and/or Loan Officer that is licensed in the state where the subject property is located</li> </ul>
Homes Listed for Sale	<ul style="list-style-type: none"> <li>Properties listed for sale within 12 months of application eligible, max 80% CLTV</li> <li>Not allowed in Texas</li> </ul>
Housing History	0x30x6
Income	<ul style="list-style-type: none"> <li>Income may be a combination of earnings and/or asset depletion</li> <li>Income from spouse may be included for qualifying in community property/homestead states</li> <li>States where dual income is prohibited: CT, GA, HI, IN, ME, MD, MA, NY, OR, PA, RI, UT, VA</li> <li>Income is verified directly with borrower's source of choice</li> <li>Income sources borrower can choose from are: Bank Accounts, Asset Accounts, Paystubs, IRS Tax Filing (extensions not allowed)</li> <li>Note: Business accounts are not allowed</li> </ul>
Lien Position	<ul style="list-style-type: none"> <li>Primary Residences - 1st, 2nd, and 3rd lien position allowed (3rd liens not allowed in Texas)</li> <li>Second Homes &amp; Investment Properties - 1st and 2nd lien position allowed</li> <li>Solar liens are included in lien count</li> </ul>
Minimum Loan Amount	\$25,000 (\$35,000 for Texas)
Properties Affected by a Disaster	<p>The following requirements apply to affected zip codes within declared disaster areas:</p> <ol style="list-style-type: none"> <li>All in-progress applications in affected zip codes will be frozen.</li> <li>All applications in affected zip codes will require a Broker Price Opinion (BPO), Property Condition Report (PCR), Residential Evaluation, or Post Disaster Inspection (PDI), as applicable by state regulation.</li> <li>The aforementioned inspections will be ordered internally and application processing will recommence as reports are received.</li> <li>If affected properties are inaccessible and inspections unable to occur, applications will be declined.</li> <li>The cost of the aforementioned inspections will be passed on to the borrower only if the loan funds.</li> </ol>
Property Type Eligibility	<ul style="list-style-type: none"> <li>Single Family Residences (SFR), Townhomes, Planned Unit Developments (PUD), Condos (mid and high rise), Duplexes</li> <li>1-Unit properties only</li> <li>Fee simple only</li> <li>Maximum property size allowed is 20 acres, 10 acres max for TX</li> <li>1st lien reverse mortgages are ineligible</li> </ul>
Seasoning	<ul style="list-style-type: none"> <li>Properties purchased within the last 90 days are ineligible</li> <li>Borrowers added to title with the 90 days are ineligible</li> </ul>
Texas HELOC Requirements	<p>Allowed with the following restrictions:</p> <ul style="list-style-type: none"> <li>Primary Residence only</li> <li>80% max CLTV</li> <li>Third lien position not allowed</li> <li>No cash-out lien, open HELOC or previous HELOC originated within the past 12 months</li> <li>Properties listed for sale within the past 12 months are ineligible</li> <li>Properties with title changes require 91 days seasoning</li> <li>Maximum property size is 10 acres</li> <li>Property condition report (PCR) with a greater than or equal to average rating required</li> <li>Borrowers are required to go through a 12 day cooling off period before scheduling with the notary</li> <li>All notary sessions must occur in a recording office</li> </ul>
Valuation	Value determined by AVM with acceptable FSD, appraisals are not allowed
Vesting and Trust Requirements	<ul style="list-style-type: none"> <li>Acceptable forms of vesting are as individuals or in a trust</li> <li>Properties vested in LLC/entities are not allowed</li> <li>Revocable trusts only, Certificate of Trust required for properties held in a trust (Trust agreement is not acceptable)</li> <li>Revocable Trust Eligible States: AR, AZ, CA, CO, CT, CE, DC, FL, IA, ID, IL, KS, MA, ME, MI, MS, MN, NH, NV, OR, SC, SD, TN, UT, VA, WA, WY</li> </ul>