

				Eligib	oility Matr	ix								Loan Programs		
					ase, Rate/Te			Cash-out Refi					901DI J	Jumbo One 30 Year Fixed (360 Months)		
Occupancy	Property	Loop Amount	740+	720+	TV/CLTV to	680+	660+	740+	720+	LTV/CLTV to 700+	FICO 680+	660+		Jumbo One 10/6 ARM (360 Months)		
		Loan Amount \$ 1,500,000	90% ¹	90% ¹	90% ¹	680+	000+	740+	720+	700+	080+	000+				
Primary Residence	SFR/ 2-4 Unit/PUD/Condo	\$ 1,000,000 \$ 1,500,000 \$ 2,000,000 \$ 2,500,000 \$ 3,000,000 \$ 3,500,000	85% 85% 85% 80% 75% 70%	85% 85% 85% 80%	85% 85% 85%	85% 85%	80% 80%	80% 75% 70%	80% 75% 70%	80% 75% 70%	80%		Fixed Rate Period Index Lookback Period Floor	ARM Information 10 years 30 day average SOFR 45 days Subject to minimum margin and caps		
Second Home	SFR/PUD/Condo SFR/2-4 Unit/PUD/Condo	\$ 1,000,000 \$ 1,500,000 \$ 2,000,000 \$ 1,500,000	80% 80% 75% 75%	80% 80% 75% 75%	80% 80% 75% 75%	80% 80%		75% ² 70% ² 60%	75% ² 70% ² 60%	75% ²			Margin Caps	2.75% 5%: Initial Cap (max increase or decre 1%: Subsequent Cap (max periodic in 5%: Lifetime Cap (max increase in int	crease or decrease) erest rate over the life of loan)	
		\$ 2,000,000	70%	70%	70%								Fully Indexed Rate	Sum of the index & margin rounded Greater of fully indexed rate or Note		
Condos restricted to 72 Condos restricted to 72	only, rate/term refi ineligible 20 min FICO and 65% LTV/CLTV o 20 min FICO on Investment Prop roperties located in Essex County												Qualifying Rate Greater of fully indexed rate or Note rate Product Restrictions (Not Permitted)			
Details														Borrowers		
Appraisal		\leq \$1.5MM: 1 appsl & secondary valuation > \$1.5MM: 2 appsls Secondary Valuation: CU \leq 2.5, no secondary valuation required CU > 2.5 or indeterminate: Desk Review within -10% or field review, 2nd full appsl										Blind Trusts DACA borrower w/out Category 33 status Foreign Nationals	old • LLCs, LLPs, Corporations	Party to a lawsuit Qualified Personal Trusts Real Estate Trusts With diplomatic immunity		
Cash out Proceeds		No max cash out limitations										GuardianshipsIrrevocable Trusts	Life estates	 Without a social security number 		
Compliance		 Must be QM, Safe Harbor and Rebuttable Presumption permitted Higher Priced Mortgage Loans (HPML) allowed, must comply with all applicable regulatory requirements State and Federal High-Cost loans ineligible 										• ITIN		Tidinoc.		
Credit Event (BK,SS,FC,DIL)		Follow AUS											Transactions			
Credit Event (Forbearance)		Follow AUS											 Attorney Title Opinion Letters Bridge loans 	Letters • Income produced, or in relation to, adult	Reverse 1031 exchange Section 32/High-Cost	
Credit Scores		At least 1 score required Lowest middle is decision score										Builder/Seller bailouts Fscrow holdbacks		loan		
Credit Tradelines DTI		Follow AUS Determined by AUS up to 50% max											Escrow holdbacks Foreclosure bailout	Model home leaseback	Single closing construction to perm	
Eligible Borrowers		US Citizens Permanent Resident Aliens Non-Permanent Resident Aliens First time Homebuyers Non-occ co-borrowers Refer to guidelines for eligibility requirements											 Illinois Land Trusts Interest only loans Income produced, or irelation to, cannabis, h 		financing Straw borrowers Temp buydowns	
First Time Homebuyer		Follow AUS											relation to, camilabis, in	loan		
Geographic Restrictions		US Territories and Texas 50(a)(6) Transactions ineligible												Property Types		
Housing History		Follow AUS											Assisted living facilities Bed and Breakfast Boarding houses Container homes Commercial Condo hotels and condotels Condo conversions Condos conversions Log homes Properties > 25 acres Property not accessible by roads Properties on t suitable for properties Properties on t suitable for properties on t suita			
Income and Employment		 Follow AUS, additional documentation may be required Other income: Follow AUS 														
Interested Party Contributions		Follow AUS														
Max Financed Properties		Follow AUS											Co-Ops Domes or geodesic do	Co-Ops Domes or geodesic domes Domeling w/more than 4 units Mixed use restrictions obligations Properties with resale		
Minimum Loan Amount Property Type		\$1 above conforming Ioan limit SFR, 2-4 Unit, PUD, Condo											 Dwelling w/more than 			
Recently Listed Properties		Properties listed for sale ≤ 6 mos ineligible											Earth/Berm homes Non-warrantable Row Homes in Baltimore Hawaii properties in lava Condos City, MD			
Refinance - Cash-out		Properties listed for sale 5 o mos menglule Follow AUS											zones 1 or 2 • Projects that offer • Unique properties • Homes on Native American unit rentals daily, alands weekly or monthly development proper		Unique properties	
Refinance - Delayed Financing		Follow respective Agency requirements													 Vacant land or land development properties 	
Refinance - Rate/Term		Follow AUS											Hotel/motel conversio	ns		
Reserves		≤\$1.0MM follow AUS >\$1.0MM -≤\$2.0MM: > 3 mos or AUS >\$2.0MM -≤\$3.0MM: > 6 mos or AUS >\$3.0MM: > 12 mos or AUS LTV/CLTV > 80%: > 6 mos or AUS *Cash out proceeds ineligible*														
Secondary Financing		Follow AUS														
Temporary Buydowns Underwriting		Ineligible • DU Approve or LPA Accept recommendation required • Must meet all requirements of DU/LPA approval & applicable FNMA/FHLMC underwriting guidelines, only one guideline series allowed														