

Eligibility Matrix ³											Loan Programs		
Occupancy	Property ¹	Loan Amount	Purchase, Rate/Term Refi					Cash-out Refi				901SP	Jumbo One Premier 30 Year Fixed (360 Months) Jumbo One Premier 30 Year Fixed 2:1 Temp Buydown (360 Months) Jumbo One Premier 30 Year Fixed 1:1 Temp Buydown (360 Months) Jumbo One Premier 15 Year Fixed (180 Months) Jumbo One Premier 10/6 ARM (360 Months)
			740+	720+	700+	680+	660+	740+	720+	700+	680+		
Primary Residence	SFR 1 Unit/PUD/Condo	\$ 1,000,000	80%	80%	80%	80%	80%	80%	80%	75%	75%	75%	901SP-BD 901SP-BD10 915SP 9106SP
		\$ 1,500,000	80%	80%	80%	80%	80%	80%	80%	70%	70%	55%	
		\$ 2,000,000	80%	80%	75%	75%	65%	80%	80%	55%	55%	55%	
		\$ 2,500,000	80%	80%	75%	75%	65%	75%	75%	75%	75%	75%	
		\$ 3,000,000	80%	80%	75%	75%	65%	75%	75%	75%	75%	75%	
	2 Unit	\$ 1,000,000	80%	80%	80%	80%	80%	70%	70%	70%	70%	55%	Fixed Rate Period Index Lookback Period Floor Margin Caps
		\$ 1,500,000	65%	65%	65%	65%	65%	55%	55%	55%	55%	55%	
		\$ 2,000,000	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%	
		\$ 2,500,000	80%	80%	75%	75%	65%	75%	75%	75%	75%	75%	
		\$ 3,000,000	80%	80%	75%	75%	65%	65%	65%	65%	65%	65%	
Second Home	SFR/PUD/Condo	\$ 1,000,000	80%	80%	80%	80%	80%	75%	75%	75%	75%	75%	
Investment ²	SFR/PUD/2-4 Unit/Condo	\$ 1,000,000	70%	70%	70%	70%	70%	65%	65%	65%	65%	65%	
		\$ 1,500,000	65%	65%	65%	65%	65%	60%	60%	60%	60%	60%	

¹ Declining Market: 5% LTV/CLTV reduction for LTV/CLTV's > 65%; No reduction for LTV/CLTV's ≤ 65%
² Investment only: All properties located in Essex County, NJ and Baltimore City, MD (and it's neighborhoods) are ineligible
³ < 661 credit score Ineligible in MA & NV

Details	Product Restrictions (Not Permitted)
Appraisal	<p>Purchase & R/T Refi: ≤ \$2MM: 1 Appsl & Secondary Valuation, > \$2MM: 2 Appsl Required C/O Refinance: ≤ \$1.5MM: 1 Appsl & Secondary Valuation, > \$1.5MM: 2 Appsl Required</p> <p>Secondary Valuation: CU ≤ 2.5, no secondary valuation required CU > 2.5 or indeterminate: CCA within -10% or field review, 2nd full Appsl</p>
Cash out Proceeds	≤ \$1.5MM: \$350,000 > \$1.5MM: \$500,000
Compliance	<ul style="list-style-type: none"> 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
Credit Event (BK,SS,FC,DIL)	<ul style="list-style-type: none"> Follow DU, event seasoned < 7 yrs requires 0x30x24 rental history in past 24 and/or no mortgage late since event Multiple events not allowed
Credit Event (Forbearance)	<ul style="list-style-type: none"> 6 mos seasoning since end of forbearance All payments during forbearance and after paid as agreed Applies to all current and previously owned properties
Credit Scores	<ul style="list-style-type: none"> 2 scores required Lowest middle is decision score Rapid rescore not allowed
Credit Tradelines	Follow DU
DTI	Determined by DU up to max 49.99%
Eligible Borrowers	US Citizens Permanent Resident Aliens Non-Permanent Resident Aliens First time Homebuyers Non-occ co-borrowers Refer to guidelines for eligibility requirements
First Time Homebuyer	• \$1,500,000 max • Primary and Second home only • If living rent free must meet addtn'l tradeline requirements
Geographic Restrictions	US Territories and Texas refinance 50(a)(6) are ineligible
Housing History	Mortgage: 0x30x12, 0x60x24 Rent: 0x30x12
Income and Employment	<ul style="list-style-type: none"> Follow DU, additional documentation may be required Self Employed: P&L through most recent quarter required Other income: Follow DU, additional documentation may be required
Interested Party Contributions	Follow DU
Max Financed Properties	Follow DU
Minimum Loan Amount	\$1 above conforming loan limit
Property Type	SFR, 1-4 Units, PUD, Condo, non-warrantable Condo, 1-Unit property w/ADU Non-warrantable Condo: 10% LTV/CLTV reduction, Primary/Second homes only, 30 year fixed rate, only one non-warrantable feature permitted Rural properties: > 10 acres requires 3 comparable sales with similar acreage & highest and best use must be the subject improvements
Recently Listed Properties	Properties listed for sale ≤ 6 mos ineligible (refis only)
Refinance - Cash-out	Properties listed for sale ≤ 6 mos of application ineligible
Refinance - Delayed Financing	Eligible, property must have been purchased for cash within 6 mos of application date Must have purchased as Arms Length Transaction Loan amount not to exceed initial documented investment
Refinance - Rate/Term	6 months seasoning required if previous transaction was a cash out
Reserves	<ul style="list-style-type: none"> ≤ \$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	Permitted up to max LTV/CLTV
Temporary Buydowns	2:1 and 1:0 30 year fixed, Purchase transactions only 1 unit Primary Residence and Second Homes only, Investment not permitted
Underwriting	<ul style="list-style-type: none"> 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 Where silent, defer respective Agency guidelines for requirements