

1 Unit Properties					
OCCUPANCY	MAX LOAN AMOUNT	LIEN POSITION ⁵	MAX CLTV ²	MIN FICO	MAX DTI
Primary Residence	\$100,000	3 rd	70%	680-759	50%
	\$125,000	1 st or 2 nd	75%	640-659	50%
	\$125,000	1 st or 2 nd	80%	660-679	50%
	\$150,000	1 st or 2 nd	85%	680-739	50%
	\$150,000 ⁶	3 rd	70%	760+	50%
	\$150,000	3 rd	70%	760+	50%
	\$150,000	1 st or 2 nd	90% ⁷	720-739	45%
	\$200,000	1 st or 2 nd	80%	680-699	50%
	\$250,000	1 st or 2 nd	90% ⁷	740+	45%
	\$250,000	1 st or 2 nd	80%	700-719	50%
	\$300,000	1 st or 2 nd	80%	720- 739	50%
	\$350,000	1 st or 2 nd	85%	740+	50%
	\$375,000	1 st or 2 nd	80%	740+	50%
	\$400,000	1 st or 2 nd	75%	740+	50%
	\$400,000 ⁶	1 st	80%	680-739	50%
	\$400,000 ⁶	1 st	85%	740+	50%
	\$750,000	1 st or 2 nd	75%	760+	50%
	\$750,000 ⁶	1 st or 2 nd	80%	760+	50%
	\$750,000 ^{4,6}	1 st or 2 nd	85%	780+	50%
Second Home or Investment ³	\$200,000	1 st or 2 nd	70%	680+	50%
	\$275,000	1 st or 2 nd	70%	720+	50%
	\$350,000	1 st or 2 nd	70%	760+	50%
	\$400,000 ^{1,6}	1 st	80%	680+	50%

¹ \$110,000 min loan amount for CLTV > 70% and ≤ 80%

² FL: 70% Max CLTV for condos | NM: 79.99% Max CLTV for primary residence 1st liens | TX: 80% Max CLTV

³ TX: Second home and investment ineligible

⁴ Eligible on single family residences with ≤ 5 acres

⁵ Outstanding liens ≤ \$1,000 not counted in lien position; included in CLTV/DTI

⁶ Additional criteria apply. Refer to [Additional Qualifying Criteria](#) below for details.

⁷ CLTV > 85% is subject to 2nd AVM. If either AVM has FSD score ≥ 13, then CLTV > 85% is ineligible

2-4 Unit (Multi-Family) Properties					
OCCUPANCY	MAX LOAN AMOUNT	LIEN POSITION ⁴	MAX CLTV ²	MIN FICO	MAX DTI
Primary Residence	\$200,000	1 st or 2 nd	80%	680-699	45%
	\$250,000	1 st or 2 nd	80%	700-719	45%
	\$300,000	1 st or 2 nd	80%	720-739	45%
	\$375,000	1 st or 2 nd	80%	740+	45%
	\$400,000	1 st or 2 nd	75%	740+	45%
	\$400,000 ⁵	1 st	80%	680+	45%
Second Home or Investment ³	\$200,000	1 st or 2 nd	70%	680-719	45%
	\$275,000	1 st or 2 nd	70%	720-759	45%
	\$350,000	1 st or 2 nd	70%	760+	45%
	\$400,000 ^{1,5}	1 st	80%	680+	45%

¹ \$110,000 min loan amount for CLTV > 70% and ≤ 80%

² FL: 70% Max CLTV for condos | NM: 79.99% Max CLTV for primary residence 1st liens

³ TX: Second home and investment ineligible

⁴ Outstanding liens ≤ \$1,000 not counted in lien position; included in CLTV/DTI

⁵ Additional criteria apply. Refer to [Additional Qualifying Criteria](#) below for details

PRODUCT OFFERINGS – FIXED RATE OR VARIABLE RATE		
TERMS	DRAW PERIOD	GENERAL TERMS
10-year (120 months)	3 years	- Standalone transactions only - Fully amortized loan - Full draw required at closing - Index is the prime rate as published in the WSJ for the calendar month preceding the date of the draw; if there is a range published, the highest is used. - Refer to Variable Rate Features Variable Rate requirements
15-year (180 months)	4 years	
20-year (240 months)	4 years	
30-year (360 months)	5 years	

TOPIC	CRITERIA										
BASIC GUIDELINES	- Criteria in this matrix apply to HELOC transactions - Information in this matrix is subject to change without notice										
Acceptable ID's	- Driver's License - State ID - Passport - Passport Card - Permanent Resident Card Note: Photo ID required at application completion; borrower name must match the name entered at inquiry exactly										
AVM/Valuation Method	- Preliminary value determined by AVM waterfall with acceptable FSD 2nd AVM with acceptable FSD score (1-25) required when transaction is first lien HELOC - CLTV based on FSD score <table border="1"> <thead> <tr> <th>FSD Score</th><th>Max CLTV</th></tr> </thead> <tbody> <tr> <td>≤ 13¹</td><td>Per Eligibility Matrix</td></tr> <tr> <td>14 – 20</td><td>80%</td></tr> <tr> <td>21 – 25</td><td>70%</td></tr> <tr> <td>> 25</td><td>Decline</td></tr> </tbody> </table> ¹600-639 FICO: >13 FSD ineligible - If the AVM does not return a value, an alternative property valuation method may be permitted, subject to product eligibility requirements, otherwise loan is ineligible 2nd AVM (from different provider) is required to support property value for CLTV > 85%. If either AVM has FSD score > 13, then CLTV > 85% is ineligible. - Loan amounts > \$400,000 require an appraisal - Property condition ratings of C1-C4 allowed	FSD Score	Max CLTV	≤ 13 ¹	Per Eligibility Matrix	14 – 20	80%	21 – 25	70%	> 25	Decline
FSD Score	Max CLTV										
≤ 13 ¹	Per Eligibility Matrix										
14 – 20	80%										
21 – 25	70%										
> 25	Decline										
Borrower Eligibility	- US Citizens and Permanent Resident Aliens allowed - Only 1 borrower/applicant allowed - When property is owned jointly, all owners must sign the security instrument										
Condominiums	- Condo questionnaire not required - FL Condos: 70% Max CLTV for loan amounts > \$400,000 600-639 FICO: AVM waterfall requires 3 AVMs from 3 separate vendors, lowest value is used. If any of the 3 AVMs returns no results or is invalid, loan										

TOPIC	CRITERIA
	is ineligible.
Credit Requirements	• Credit must not be frozen
Debt to Income & Payment to Income	• PTI: 30% max (all transactions) • DTI — 1 Unit: 50% max • DTI — 2-4 Units: 45% max • DTI — 600-639 FICO: 45% max
Direct Debt Payoff	• Eligible debts appearing on soft pull (personal, unsecured, mortgage, auto, credit cards) may be paid at closing • Accounts selected for payoff must appear on soft pull • Revolving accounts paid off will remain open • Credit card payments remain in DTI even if paid off unless all apply: ○ Minimum 680 FICO ○ Accounts in good standing ○ Total credit/charge card payments ≤ 20% of stated income • Lien payoffs allowed in all states except: DE, GA, MA, MD, NC, SC, HI, ID, UT, TX
Draw Eligibility	• 100% of line disbursed at closing • Additional Draws: ○ \$500 minimum draw amount (or as required by state law) • Minimum draw in \$4,000 for Texas ○ Unlimited draws available up to credit limit ○ Draw term equals the remaining term of the original loan ○ Rate for additional draws will be based on prime + margin at time of draw
eSigning/eNotary Requirement	• eSigning/eNotary is allowed for all documents where eRecording is allowed • Manual notary is required in counties that do not allow eRecording
Fees/Compliance	• State and Federal High-Cost loans not allowed
Geographic Restrictions	• Ineligible States: NJ, NY • Variable Rate — Ineligible: CO, DC, DE, IL, KY, NJ, NY, MA, MS, OK, SC, TX, VA, VT, WI, WV, WY • Dual income prohibited: CT, GA, HI, IN, ME, MD, MA, NJ, NY, OR, PA, RI, UT, VA • TX: Refer to Texas Requirements section for details • Licensing: Broker/ LO must be licensed in the subject property state
Income	• Income Sources: ○ Income may be a combination of earnings and/or asset depletion. Verified may be completed through: ▪ Bank or asset accounts (via Plaid) ▪ Business bank accounts, as applicable (via Plaid) ▪ Payroll provider (income/employment verification) ▪ IRS tax filings ○ Wage earners income may be verified using bank statements • Maximum income used cannot exceed the annual income stated on the initial loan inquiry • If more than one verification method is provided, the higher verified income will be used • Spousal Income (Community Property / Homestead States): ○ Spousal income may be included in stated qualifying income ○ Income is verified through permitted income sources (bank account data, payroll, social security, tax filings if jointly filed)

TOPIC	CRITERIA
	○ Applicable States - AK, AL, AR, AZ, CA, CO, DC, FL, IA, ID, IL, KS, LA, MI, MN, MO, MS, MT, NC, ND, NE, NH, NM, NV, OH, OK, SC, SD, TN, TX, VT, WA, WI, WV, WY ● Verification Methods: ○ Asset/Bank Statements (12-month review): ▪ Acceptable for wage earners or self-employed borrowers ▪ Most recent 12 months analyzed ▪ Borrower must be an account owner to link financial accounts ▪ Business bank statements may supplement personal income ▪ 680 minimum FICO required when using business bank statements ▪ Third-party vendor verifies business entity type and ownership ○ Income/Employment verification (Payroll Provider): ▪ Two years history verified when available; otherwise most recent year ▪ Acceptable for wage earners only ○ IRS Tax Returns: ▪ Most recent filed returns required ▪ Extensions not permitted ○ Asset Depletion: ▪ Liquid assets may be used as a standalone income source or to supplement other income for qualification ▪ Eligible Assets: Retirement accounts, annuities, brokerage/investment accounts, savings, CDs ▪ If borrower is ≤ 59.5 retirement assets will receive a 30% reduction Note: Borrower-provided income or asset documents are not required and should only be submitted upon request.
Housing History	● 600-639 FICO: 0x30x24 ● 640+ FICO: 0x30x6
Lien Position	● Primary Residences ○ 1st, 2nd, and 3rd lien position allowed (3rd liens not allowed in Texas) ● Second Homes & Investment Properties ○ 1st and 2nd lien position allowed ● Solar liens are included in lien count
Minimum Loan Amount	● MI: \$10,000 ● TX: \$35,000 ● All other eligible states: \$25,000
Power of Attorney (POA)	● Not allowed
Properties Affected by Disaster	● The following requirements apply to zip codes within declared disaster areas: ○ In-progress applications within affected zip codes will be frozen ○ All applications in affected zip codes require a Broker Price Opinion (BPO), Property Condition Report (PCR), Residential Evaluation, or Post Disaster Inspection (PDI), as applicable by state regulation ○ Note: The aforementioned inspections will be ordered internally and application processing will recommence once reports are received ○ If affected properties are inaccessible and inspections unable to occur, the application will be declined ○ The cost of the aforementioned inspections will be passed on to the borrower only if the loan funds

TOPIC	CRITERIA
Property Type – Eligible	• Fee simple only • Single Family Residences (SFR) • Townhomes, Rowhomes • Planned Unit Developments (PUD) • Condominiums (mid and high rise) • Duplexes, Triplexes, Fourplexes • 2-4 Unit (multi-family)
Property Type – Ineligible	• Commercially zoned properties • Co-Ops • Ground Lease Properties • Houseboats • Land Trusts • Leasehold Properties • Life Estates • Log homes • Manufactured housing • Mixed Use properties • Multi Family 5+ real estate • Properties listed in the last 12 months • Properties with a reverse mortgage • Timeshares
Seasoning	• Homes listed for sale in the last 12 months are ineligible • 45 day waiting period applies for borrower with previously completed Figure loan
Social Security Number (SSN)	• All borrowers must have a valid SSN
Texas Requirements	• Primary Residence only • 80% max CLTV • 3rd liens not allowed • Current open or previous HELOC may not have been originated within the past 12 months • Homestead allowed on single family residences only • Properties with title changes require 91 days seasoning • Maximum property size is 10 acres • Property condition report (PCR) with a greater than or equal to average rating required • Borrowers are required to go through a 12-day cooling off period before scheduling with the notary • All notary sessions must occur in a recording office
Title Insurance	• Not required to be provided by LO or borrower • Liens are matched through automated data sources using a waterfall approach (Experian, CoreLogic Instant Title, Full Property Report)
Variable Rate Feature	• 640 min FICO • Rate calculated using prime + margin • Fully amortized loan • 4.5% Minimum floor rate • Rate change occurs on Due Date • Fully amortized with no I/O period • 2nd or 3rd lien position only • Not available in CO, DC, IL, MA, MS, OK, SC, TX, VA, VT, WI, WV, WY

TOPIC	CRITERIA
Vesting Requirements	- Acceptable forms of vesting are as individuals in a trust, or an LLC - LLC - If property is to be held in an LLC, additional documentation will be required, including but not limited to the following: - LLC Operating Agreement - LLC Resolution - Good Standing Certificate - Properties held in an LLC must meet the following requirements: - Investment and Second Home only, primary residences are ineligible 700 Min FICO - LLC must be the vested owner on title - Borrower must have at least 25% ownership of LLC - Borrower must have authority to sign mortgage documents on behalf of LLC - LLC must be: - In good standing - A U.S. domiciled entity - All owners must be natural persons - Legal purpose must include ownership of real property - No bankruptcy filings - No open litigation Trusts (Revocable Trusts only) - Certificate of Trust required for properties held in a trust - Trust agreement is not acceptable - Allowable Revocable Trust 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

Additional Qualifying Criteria	
The following additional qualifying criteria apply in addition to the standard guidelines above	
Credit Requirements	- Credit event seasoning - Bankruptcy (BK), Pre-Foreclosure (Pre-FC), Foreclosure (FC), and Deed-in-Lieu (DIL) must be seasoned ≥ 60 months - Tradelines (excluding mortgage, if applicable): - No ≥ 60 day delinquencies with the most recent 12 months - Non-medical collections permitted up to an aggregate of \$500 - Student loans: If no monthly payment is reported, 5% of outstanding balance is used ≤ 2 unsecured inquiries within the most recent 3 months - Excessive recent credit activity (including new tradelines, high utilization, multiple inquiries) may negatively impact eligibility
Property Type - Ineligible	Properties > 20 acres
Seasoning	- Properties acquired within the most recent 90 days are ineligible - Borrower added to title within the most recent 90 days are ineligible