LOAN STREAM MORTGAGE

HELOC Product Matrix

1 Unit Properties					
OCCUPANCY	**MAX LOAN AMOUNT**	**LIEN POSITION[5]**	**MAX CLTV[2]**	**MIN FICO**	**MAX DTI**
Primary Residence	$125,000	2nd	65%	600-639	45%
	$100,000	3rd	65%	680-759	50%
	$125,000	1st or 2nd	70%	640-659	50%
	$125,000	1st or 2nd	75%	660-679	50%
	$150,000	1st or 2nd	80%	680-739	50%
	$150,000[6]	3rd	65%	760+	50%
	$150,000	3rd	70%	760+	50%
	$150,000	1st or 2nd	90%[7]	720-739	45%
	$200,000	1st or 2nd	75%	680-699	50%
	$250,000	1st or 2nd	90%[7]	740+	45%
	$250,000	1st or 2nd	75%	700-719	50%
	$300,000	1st or 2nd	75%	720- 739	50%
	$350,000	1st or 2nd	80%	740+	50%
	$375,000	1st or 2nd	75%	740+	50%
	$400,000	1st or 2nd	70%	740+	50%
	$400,000[6]	1st	80%	680-739	50%
	$400,000[6]	1st	85%	740+	50%
	$750,000	1st or 2nd	70%	760+	50%
	$750,000[6]	1st or 2nd	80%	760+	50%
	$750,000[4,6]	1st or 2nd	85%	780+	50%
Second Home or Investment[3]	$200,000	1st or 2nd	65%	680+	50%
	$275,000	1st or 2nd	65%	720+	50%
	$350,000	1st or 2nd	65%	760+	50%
	$400,000[1,6]	1st	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	1st or 2nd	75%	680-699	45%
	$250,000	1st or 2nd	75%	700-719	45%
	$300,000	1st or 2nd	75%	720-739	45%
	$375,000	1st or 2nd	75%	740+	45%
	$400,000	2nd	70%	740+	45%
	$400,000[5]	1st	80%	680+	45%
Second Home or Investment[3]	$200,000	1st or 2nd	65%	680-719	45%
	$275,000	1st or 2nd	65%	720-759	45%
	$350,000	1st or 2nd	65%	760+	45%
	$400,000[1,5]	1st	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><tr><th>FSD Score</th><th>Max CLTV</th></tr><tr><td>≤ 13[1]</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><tr><td colspan="2">[1]600-639 FICO: >13 FSD ineligible</td></tr></table>• 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
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,

TOPIC	CRITERIA
	lowest value is used. If any of the 3 AVMs returns no results or is invalid, loan 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,

TOPIC	CRITERIA
	payroll, social security, tax filings if jointly filed) o 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:** o 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 o Income/Employment verification (Payroll Provider): ▪ Two years history verified when available; otherwise most recent year ▪ Acceptable for wage earners only o IRS Tax Returns: ▪ Most recent filed returns required ▪ Extensions not permitted o 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 o 1st, 2nd, and 3rd lien position allowed (3rd liens not allowed in Texas) • Second Homes & Investment Properties o 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: o In-progress applications within affected zip codes will be frozen o 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 o **Note:** The aforementioned inspections will be ordered internally and application processing will recommence once reports are received o If affected properties are inaccessible and inspections unable to occur, the application will be declined o 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 though 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