

Effective Date: 08/18/25 | Revised:08/18/25

Eligibility Matrix <sup>3</sup>												Loan Programs					
Occupancy	Property <sup>1</sup>	Loan Amount		740+	720+	ase, Rate/Ter 700+	680+	660+	740+	720+			660+	901SP 901SP-BD 901SP-BD10	Jumbo One Jumbo One	Premier 30 Year Fixed (360 N Premier 30 Year Fixed 2:1 Te Premier 30 Year Fixed 1:0 Te	Buydown (360 Months)
Primary Residence	SFR 1 Unit/PUD/Condo	\$ \$ \$	1,000,000 1,500,000 2,000,000 2,500,000	80% 80% 80% 80%	80% 80% 80% 80%	80% 80% 75%	80% 80% 75%	80% 80% 65%	80% 80% 80%	80% 80% 80%	75% 70% 55%	75% 70% 55%	75% 55% 55%	915SP 9106SP	Jumbo One Premier 15 Year Fixed (180 Months) Jumbo One Premier 10/6 ARM (360 Months)  ARM Information		
	2 Unit	\$ \$	3,000,000 1,000,000 1,500,000 2,000,000	80% 80% 65% 60%	80% 65% 60%	80% 65% 60%	80% 65% 60%	80% 65% 60%	70% 55%	70% 55%	70% 55%	70% 55%	55% 55%	Fixed Rate Period Index Lookback Period	30 day a	s average SOFR	
Second Home	SFR/PUD/Condo	\$ \$ \$	1,000,000 1,500,000 2,000,000 2,500,000 3,000,000	80% 80% 80% 80% 80%	80% 80% 80% 80%	80% 70% 55%	80% 70%	80%	75% 75% 75%	75% 65%	75% 65%			Floor Margin Caps	Subject 2.75% 5%: Init 1%: Sub 5%: Life	bject to minimum margin and caps 75% 6: Initial Cap (max increase or decrease) 5: Subsequent Cap (max periodic increase or decrease) 5: Lifetime Cap (max increase in interest rate over the life of loan)	
Investment <sup>2</sup>	SFR/PUD/2-4 Unit/Condo	\$	1,000,000 1,500,000	70% 65%	70% 65%	70% 65%	70% 65%		65% 60%	65% 60%	65%	65%		Fully Indexed Rate Qualifying Rate		the index & margin rounded r of fully indexed rate or Note	
	5%; No reduction for LTV/CLTV's < 65% and Baltimore City, MD (and it's neighborhoods) are ineligible											Product Restrictions (Not Permitted)					
Appraisal			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 Secondary Valuation: CU ≤ 2.5, no secondary valuation required   CU > 2.5 or indeterminate: CCA within -10% or field review, 2nd full Appsl													Borrowers	
Cash out Proceeds  Compliance		≤ \$1.5MM: \$350,000   > \$1.5MM: \$500,000  • Must be QM, Safe Harbor and Rebuttable Presumption permitted  • Higher Priced Mortgage Loans (HPML) allowed, must comply with all applicable regulatory requirements												Blind Trusts Foreign Nationals Irrevocable Trusts ITIN Land Trusts Less than 18 years old		LLCs, LLPs,     Corporations     Life estates     Qualified Personal	Trust Estates With diplomatic immunity Without a social
Credit Event(BK,SS,FC,DIL)		State and Federal High-Cost loans ineligible     Follow DU, event seasoned < 7 yrs requires 0x30x24 rental history in past 24 and/or no mortgage lates since event     Multiple events not allowed.														Residence Trusts • Real Estate Trusts	security number
Credit Event (Forbearance)		<ul> <li>6 mos seasoning since end of forbearance</li> <li>Applies to all current and previously owned properties</li> </ul>														Transactions	
Credit Scores Credit Tradelines DTI		• 2 scores required • Lowest middle is decision score • Rapid rescore not allowed Follow DU  Determined by DU up to max 49.99%												Bridge loans     Builder/Seller bailout     Escrow holdbacks     Foreclosure bailout		Model home leaseback     Multiple property payment skimming	Reverse 1031 exchange     Section 32 or High Cost     Loan     Single closing
Eligible Borrowers  First Time Homebuyer		US Citizens   Permanent Resident Aliens   Non-Permanent Resident Aliens   First time Homebuyers   Non-occ co-borrowers Refer to guidelines for eligibility requirements  • \$1,500,000 max • Primary and Second home only • If living rent free must meet addtn'l tradeline requirements											Illinois Land Trust     Income produced,     or in relation to,     cannabis, hemp     Interest only loan		Non-QM loan     Property with a PACE loan	construction to perm refinance • Straw borrowers	
Geographic Restrictions		US Territories and Texas refinance 50(a)(6) are ineligible													Refinancing of subsidized loan		
Housing History		Mortgage: 0x30x12, 0x60x24   Rent: 0x30x12													Property Types		
Income and Employment		• Follow DU, additional documentation may be required • Self Employed: P&L through most recent quarter required • Tax transcripts required • Other income: Follow DU, additional documenation may be required											<ul> <li>Assisted living facilities lava zones 1 or 2 by roa</li> <li>Bed and Breakfast Homes on Native Proper</li> </ul>			Property not accessible by roads     Properties not suitable for year-round occupancy	
Interested Party Contributions		Follow DU Follow DU												Comtainer homes     Commercial     Condo hotels and condotels     Condo with HOAs in litigation     Condo suth HOAs in litigation     Condos with HOAs in litigation     Co-Ops			<ul> <li>Properties with PACE</li> </ul>
Max Financed Properties Minimum Loan Amount		\$1 above conforming loan limit															<ul> <li>Properties with deed or resale restrictions</li> </ul>
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															(age-related allowed) • Properties with UCC filings • PUDtels
Recently Listed Properties			Properties listed for sale ≤ 6 mos ineligible (refis only)											Dwelling w/more than 4 units     Projects that offer		<ul> <li>Projects that offer</li> </ul>	<ul> <li>Row Homes in Baltimore</li> </ul>
Refinance - Cash-out  Refinance - Delayed Financing		Properties listed for sale ≤ 6 mos of application ineligible  Eligible, property must have been purchased for cash within 6 most of application date  Must have purchased as Arms Length Transaction   Loan amount not to exceed initial documented investment												Earth or Berm homes     Factory built housing		unit rentals daily, City, MD  weekly or monthly • Unique properties  • Properties > 25 acres  • Vacant land or land development prope	
Refinance - Rate/Term		6 months seasoning required if previous transaction was a cash out															
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			Permitted up to max LTV/CLTV														
Temporary Buydowns  Underwriting			2:1 and 1:0   30 year fixed, Purchase transactions only   1 unit Primary Residence and Second Homes only, Investment not permitted  • DU Approve or IPA Accept recommendation required  • Must meet all requirements of DU/IPA approval & applicable FNMA/FHLMC underwriting guidelines, only one														
onder Writing			guideline series allowed  • Where silent, defer respective Agency guidelines for requirements														