

Select NonQM and Core NonQM*									
Income Types Include: Full Doc - 12, 24 months Alt Doc - 1099, WVOE, Asset Utilization, Bank Statements, P&L with 3 mos Bank Stmt, One Yr Self-Employment, Assets as Blended Income									
Select NonQM					Core NonQM				
FICO to Max LTV/CLTV					FICO to Max LTV/CLTV				
Loan Amount	Credit Score	Purchase	Rate/Term	Cash-Out	Loan Amount	Credit Score	Purchase	Rate/Term	Cash-Out
\$ 1,000,000	700+	85%	80%	75%	\$ 1,000,000	700+	90%	85%	80%
	680+	80%	80%	75%		680+	85%	85%	80%
	600+					600+	80%	80%	75%
\$ 1,500,000	720+	85%	80%	75%	\$ 1,500,000	720+	90%	85%	80%
	700+	80%	80%	75%		700+	90%	85%	80%
	680+	75%	75%	70%		680+	85%	85%	80%
	640+					640+	80%	80%	75%
	600+					600+	75%	75%	70%
\$ 2,000,000	740+	85%	80%	75%	\$ 2,000,000	740+	85%	85%	80%
	720+	80%	80%	75%		720+	85%	85%	80%
	700+	75%	75%	70%		700+	85%	85%	80%
	680+	75%	75%	70%		680+	80%	80%	75%
	640+					640+	75%	75%	70%
\$ 2,500,000	740+	80%	80%	75%	\$ 2,500,000	740+	80%	80%	75%
	720+	75%	75%	70%		720+	80%	80%	75%
	700+	75%	75%	70%		700+	80%	80%	75%
	680+	65%	65%	60%		680+	75%	75%	70%
	660+					660+	70%	70%	65%
\$ 3,000,000	720+	75%	75%	70%	\$ 3,000,000	720+	80%	80%	75%
	700+	65%	65%	60%		700+	75%	75%	70%
	680+	60%	60%	55%		680+	70%	70%	65%
	660+					660+	60%	60%	55%
> \$3,000,000	See Guides for Appraisal & Credit Overlay				\$ 3,500,000	740+	75%	75%	65%
						720+	70%	70%	65%
						680+	60%	60%	55%
					660+	50%	50%	45%	
					\$ 4,000,000	740+	65%	65%	60%
						720+	60%	60%	55%
						700+	50%	50%	45%
LOAN PROGRAMS									
Fixed • 15-Year Fixed • 30-Year Fixed • 40-Year Fixed • Nonstandard Terms Available					ARM • 5/6 SOFR (2/1/5 Cap) • 7/6 SOFR (5/1/5 Cap) • Not Available on Select NonQM				
					Interest Only (IO) • 30-Year Fixed IO (120 mos, IO + 240 mos Amortization) • 40-Year Fixed IO (120 mos, IO + 360 mos Amortization) • 5/6 IO SOFR (2/1/5 Cap) • 7/6 IO SOFR (5/1/5 Cap) Not Available on Select NonQM				
	Select NonQM					Core NonQM			
Max LTV	Non-Owner Occupied - 75% 2nd Home - 75% Condo - 85% (FL Condo - 75%) Condo Non-Warrantable - NA (FL Condo - NA) 2 Unit - 80% 3-4 Unit - 75% Rural - NA					Non-Owner Occupied - 85% 2nd Home - 85% Condo - 85% (FL Condo - 75%) Condo Non-Warrantable - 75% (FL Condo - 65%) 2 Unit - 85% 3-4 Unit - 80% Rural - 70%			
Min Loan Amount	\$150,000					\$125,000			
Interest Only (IO)	Not Allowed					• 640 min FICO • 80% max LTV • Reserves based on IO payment			
Housing History	0 x 30 x 24 Rent free not allowed					0 x 30 x 12 1 x 30 x 12: 5% LTV reduction, > \$2.5M: 10% LTV reduction, \$3.5M max LA 1 x 60 x 12 (must be 0 x 60 in most recent 6): 10% LTV reduction, > \$2.5M: 15% LTV reduction, \$3.0M max LA 1 x 30 x 6: 10% LTV reduction, > \$2.5M: 20% LTV reduction			
Credit Event (BK/SS/FC/DIL/CCC)	48 Months Multiple unrelated credit events not allowed					36 Months (12 mos seasoning on discharged BK 13 or CCC w/pay history allowed) 24 Months - 10% LTV reduction, \$3.5 max LA (discharged BK 13 or CCC w/pay history allowed) 12 Months - 15% LTV reduction, \$3.0 max LA (discharged BK 13 or CCC allowed)			
DTI	45% max					• 50% max, 45% max if ≥ 85% LTV (50-55% allowed w/restrictions, see product details below)			
One Year Self-Employed	Not Allowed					• 80% max LTV • 75% max LTV - C/O • 660 min FICO • Income - Bank Statement only • 1 x 30 x 12 allowed			
Asset Utilization	Not Allowed					• 80% max LTV • 75% max LTV - C/O • \$2.0M max LA • 1 x 60 x 12 allowed			
1099 Only	Not Allowed					• \$3.0M max LA • 2 mos recent Bank Stmt • 1 x 60 x 12 allowed			
WVOE Only	Not Allowed					• 620 min FICO • 80% Max LTV • 70% max LTV - C/O & FTHB • 0 x 30 x 12			
ITIN	Not Allowed					• 660 min FICO • 85% max LTV • 80% max LTV - NOO • 65% max LTV - C/O • > 80% LTV - \$1.0M max LA • \$1.5M max LA • Full Doc & 12 mos Bank Stmt only • 0 x 30 x 12			
Foreign National	Not Allowed					• 700 min FICO • 75% max LTV • 65% max LTV - C/O • \$2.0M max LA • 12 mos min. reserves required • 0 x 30 x 12			
DACA	Not Allowed					• 85% max LTV • 75% max LTV - C/O • 0 x 30 x 12			
Reserves	• 6 months min, cash-out cannot be utilized • > \$2.0M LA: 6 mos, cash-out cannot be utilized • > \$3.0M LA: 12 mos, cash-out cannot be utilized 2 mos for each addn'l financed property (based on subject property PITIA)					Owner Occupied & 2nd Home: (cash-out may be utilized) ≤ 75% LTV = no reserves, > 75% LTV = 3 mos Pur & R/T: > 80% LTV = 3 mos w/0x30x12 C/O: > 80% LTV = 6 mos Non Owner Occupied: (cash-out may be utilized) ≤ 70% LTV = no reserves, > 70% LTV = 3 mos Pur & R/T: > 80% LTV = 3 mos w/0x30x12 C/O: > 80% LTV = 6 mos All Occupancies: > \$2.0M LA: 6 mos, cash-out may be used to satisfy up to 50% of reserve requirement > \$3.0M LA: 12 mos, cash-out may be used to satisfy up to 50% of reserve requirement 2 mos for each addn'l financed property (based on subject property PITIA) * Additional 3 mos required with 1 x 60 x 12*			

NonQM Product Details

<p>Appraisals</p> <p>≤ \$2,000,000 Loan Amount: ICU ≤ 2.5 = No add'l requirements CU > 2.5 or no score = Enhanced desk review (ARR, CCA or CDA) required, 10% variance allowed</p> <p>> \$2,000,000 Loan Amount: 2 appraisals required Enhanced desk review (ARR, CCA or CDA) required on lower valued appraisal</p>	<p>Cash In Hand Limit (Based on LTV & FICO)</p> <p>≤ 75% LTV & ≥ 700 FICO: \$1.5M max cash in hand* ≤ 70% LTV & < 700 FICO: \$1.0M max cash in hand* > 70% - ≤ 75% LTV & < 700 FICO: \$500k max cash in hand* > 75% LTV: \$500k max cash in hand (Free & Clear ineligible) Vacant Properties: \$750k max cash in hand *Free & Clear Properties: Must follow FICO requirements, 75% max LTV</p>																																				
<p>Standard Tradeline Requirements</p> <ul style="list-style-type: none"> • 3 tradelines reporting 12 months with activity in last 12 months, or • 2 tradelines reporting for 24 months with activity in last 12 months, or • 1 revolving tradeline reporting for 60 months with activity in the last 12 months and a verified 12-month housing history 0x30, or • 1 installment tradeline reporting for 36 months with activity in the last 12 months and a verified 12-month housing history 0x30 <div> <div> <p>TRID</p> <ul style="list-style-type: none"> • If primary wage earner has 3 credit scores reporting, the minimum tradeline requirement is met. • If primary wage earner has less than 3 credit scores, each borrower must meet the minimum tradeline requirements </div> <div> <p>Non-TRID Business Purpose</p> <ul style="list-style-type: none"> • If each borrower has 3 credit scores, minimum tradeline requirement is met • Any borrower with less than 3 credit scores must independently meet tradeline requirement. • Closing in an entity - if member with highest percentage of ownership has 3 credit scores, minimum tradeline requirement is met. If all members have equal ownership shares each borrower evaluated individually. </div> </div> <p>NOTE: If borrower's credit scores primarily is based on thin credit—such as authorized user accounts, self-reported accounts, or recently opened accounts with limited activity—must still meet one of the standard tradeline requirements</p> <p>Limited Tradelines: If standard tradelines are not met and borrower has a valid credit score 80% max LTV - Primary and Second Homes, 70% max LTV - Investment Not available on Select NonQM Foreign nationals ineligible ITIN - See ITIN Guides</p>																																					
<p>Additional Product Details</p> <table> <tr> <td>50.01% - 55% DTI</td><td>Full doc 6 months reserves 80% max LTV 660 min FICO Primary only Purchase only \$1.5M max LA</td></tr> <tr> <td>Debt Consolidation</td><td>Follows R/T Refi LTV w/80% max LTV, Owner Occupied only (5k max cash in hand)</td></tr> <tr> <td>Declining Markets</td><td>> 70% LTV: Areas designated declining value on the appraisal will take a 5% LTV reduction from program max LTV</td></tr> <tr> <td>Delayed Financing</td><td>≤ \$1.5M LA: follow program max > \$1.5M LA: 70% max LTV/CLTV</td></tr> <tr> <td>Gift Funds</td><td>100% allowed w/10% LTV reduction from max LTV (see above), no LTV reduction required with min 5% buyer own funds Gift of Equity not allowed on Select NonQM</td></tr> <tr> <td>Financed Property Limits</td><td>20 financed properties including subject OCMB exposure - \$5.0M or 6 properties</td></tr> <tr> <td>First Time Homebuyers</td><td>Primary Residence and Investment Properties allowed (2nd Homes ineligible) Investment - Purchase & Refinance: Full Doc only, Max 80% LTV, Min 660 FICO, Max 50% DTI, \$1.5M Max LA, Max 300% payment shock</td></tr> <tr> <td>Foreign National</td><td>Asset Utilization only for 2nd Home & NOO 12 mos reserves all occupancy types</td></tr> <tr> <td>Geographic Restrictions</td><td>Texas Cash-Out: 80% max LTV (Owner-Occ, per TX 50(a)(6)) TRID (Non-Business Purpose): Row Homes ineligible in Baltimore City, MD Investment and NonTRID (Business Purpose): All properties located in Essex County, NJ and Baltimore City, MD (and it's neighborhoods) are ineligible</td></tr> <tr> <td>Impound Waivers</td><td>Owner/2nd Home: Allowed if NOT HPML loan Non-Owner allowed (see rate sheet)</td></tr> <tr> <td>Interested Party Contribution (IPC)</td><td>≤ 80% LTV = 6% max > 80% LTV = 4% max</td></tr> <tr> <td>Minimum Square Footage</td><td>SFR: 700 sq. ft. 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*All Adjustments on this matrix are cumulative, all LTV calculations start from the highest LTV allowed per product.

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