

## N2 FUNDING MOMENTUM ELITE LOAN PROGRAM MATRIX

### GENERAL

<b>Products Available</b>	<b>Fixed Rate:</b> 30 Year Fixed, 40 Year Fixed (IO) <b>ARM:</b> 5/6 ARM, 7/6 ARM
<b>Loan Amounts</b>	<b>Maximum:</b> \$3.0M <b>Minimum:</b> \$150K
<b>Maximum LTV</b>	90%
<b>Minimum Credit Score</b>	660

### LTV MATRIX

FICO	Loan Size	Purchase & Rate/Term Refinance						Cash Out Refinance					
		Owner Occupied		Second Home		Investment		Owner Occupied		Second Home		Investment	
		Full Doc	Alt-Doc	Full Doc	Alt-Doc	Full Doc	Alt-Doc	Full Doc	Alt-Doc	Full Doc	Alt-Doc	Full Doc	Alt-Doc
740	≤ \$1.0M	90	90	85	85	85	85	80	80	75	75	75	75
	≤ \$1.5M	90	90	85	85	85	85	75	75	75	75	75	75
	≤ \$2.0M	85	85	80	80	80	80	75	75	70	70	70	70
	≤ \$2.5M	80	80	75	75	75	75	70	70	65	65	65	65
	≤ \$3.0M	75	75	70	70	70	70	65	65	60	60	60	60
720	≤ \$1.0M	90	90	85	85	85	85	80	80	75	75	75	75
	≤ \$1.5M	90	90	85	85	85	85	75	75	75	75	75	75
	≤ \$2.0M	85	85	80	80	80	80	75	75	70	70	70	70
	≤ \$2.5M	80	80	75	75	75	75	70	70	65	65	65	65
	≤ \$3.0M	75	75	70	70	70	70	65	65	60	60	60	60

**LTV MATRIX (Continued)**

FICO	Loan Size	Purchase & Rate/Term Refinance						Cash Out Refinance					
		Owner Occupied		Second Home		Investment		Owner Occupied		Second Home		Investment	
		Full Doc	Alt-Doc	Full Doc	Alt-Doc	Full Doc	Alt-Doc	Full Doc	Alt-Doc	Full Doc	Alt-Doc	Full Doc	Alt-Doc
700	≤ \$1.0M	90	90	85	85	85	85	80	80	75	75	75	75
	≤ \$1.5M	90	90	85	80	85	85	75	75	70	70	70	70
	≤ \$2.0M	85	85	80	80	80	80	70	70	70	70	70	70
	≤ \$2.5M	75	75	75	75	75	75	65	65	65	65	65	65
	≤ \$3.0M	70	70	70	70	70	70	60	60	60	60	60	60
680	≤ \$1.0M	90	90	85	80	85	80	75	75	70	70	70	70
	≤ \$1.5M	85	85	80	80	80	80	70	70	70	70	70	70
	≤ \$2.0M	75	75	75	75	75	75	65	65	65	65	65	65
	≤ \$2.5M	70	70	70	70	70	70	60	60	N/A	N/A	N/A	N/A
	≤ \$3.0M	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
660	≤ \$1.0M	85	85	80	80	80	80	70	70	70	70	70	70
	≤ \$1.5M	80	80	75	75	75	75	70	70	70	70	70	70
	≤ \$2.0M	75	75	70	70	70	70	60	60	60	60	60	60
	≤ \$2.5M	70	70	65	65	65	65	N/A	N/A	N/A	N/A	N/A	N/A
	≤ \$3.0M	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

INCOME QUALIFICATIONS			
Characteristics	Parameters		
<b>Full Doc</b>	<b>Documentation</b>	<b>Income Requirements</b>	<b>Considerations</b>
	Full Documentation	2 Years W2s or 1040 Tax Returns, YTD Paystub, VVOE or 2yrs 1099. For self-employed borrowers: 2 Years Tax Returns (Business, Personal), K1s, YTD P&L or 1099 Qualification	
	Streamlined Documentation	1 Year W2s or 1040 Tax Returns, W2 Transcripts, YTD Paystub, VVOE or 1099 Qualification. For Self-Employed Borrowers: 1 Year Tax Return (Business, Personal), K1s, YTD P&L	
	Asset Depletion	Qualifying Assets, 84 Month Amortization	Max 85% LTV, Min 700 FICO, No Cash Out, OO Only
<b>Alt Doc</b>	<b>Documentation</b>	<b>Income Requirements</b>	<b>Considerations</b>
	12M/24M Bank	Personal – 12/24 months consecutive bank statements Business – 3 options to qualify: Expense Ratio (Fixed), Expense Ratio (3 <sup>rd</sup> party), 3 <sup>rd</sup> Party Prepared P&L	
	12M P&L	CPA/EA/CTEC Prepared (12M P&L), 2 Business Bank Statements	Max 80% LTV, Min 660 FICO
	WVOE	FNMA Form 1005, 2 Months Personal Bank Statements (65%)	Max 80% LTV, Min 660 FICO

### GENERAL REQUIREMENTS

Characteristics	Parameters
<b>Occupancy</b>	<ul style="list-style-type: none"> <li>• Owner-Occupied</li> <li>• 2<sup>nd</sup> Home</li> <li>• Investment</li> </ul>
<b>Maximum DTI<sup>(1)</sup></b>	55%
<b>Payment History</b>	0x30x12
<b>Housing Event Seasoning</b>	≥ 4 years (48 months) clean
<b>Interest Only</b>	Eligible (10/20 IO & 10/30 IO), ARMs & Fixed
<b>Cash-Out</b>	Unlimited
<b>Interest Only Restrictions</b>	<ul style="list-style-type: none"> <li>• Minimum FICO: 700</li> <li>• Maximum LTV: 85%</li> </ul>

<sup>(1)</sup> Requires a FICO score of 700 or greater; Maximum LTV of 80%; Primary Residence only; No FTHB; 1.5x Residual Income

### ARM INFORMATION

Characteristics	Parameters
<b>ARM Margin</b>	3.50%
<b>ARM Caps (5/6m)</b>	2/1/5
<b>ARM Caps (7/6m)</b>	5/1/5
<b>Reset Period</b>	6 Months
<b>Index</b>	30 Day Average SOFR
<b>ARM Floor</b>	Floor=Margin

### BORROWER ELIGIBILITY

Characteristics	Parameters
<b>First Time Homebuyer (FTHB)</b>	No Interest Only (IO)
<b>Non-Occupant Co-Borrower</b>	<ul style="list-style-type: none"> <li>• 1 Unit, OO Only</li> <li>• Max 43% DTI</li> <li>• Max 80% LTV/CLTV</li> <li>• No Cash-Out</li> </ul>
<b>Permanent Resident Alien</b>	Eligible – No Restrictions
<b>Non-Permanent Resident Alien</b>	<ul style="list-style-type: none"> <li>• Max 80% LTV/CLTV</li> <li>• No Cash-Out</li> </ul>

### PROPERTY TYPE

Characteristics	Parameters
<b>2-4 Units</b>	Max 85% LTV/CLTV
<b>Warrantable Condos/ Cooperatives</b>	Max 85% LTV/CLTV
<b>Non-Warrantable Condos</b>	Max 80% LTV/CLTV
<b>Rural Properties</b>	<ul style="list-style-type: none"> <li>• Owner Occupied ("OO") Only</li> <li>• No Cash Out</li> <li>• Max 75% LTV/CLTV</li> </ul>
<b>Declining Markets</b>	5% LTV Reduction

### CASH-OUT REQUIREMENTS

Characteristics	Parameters
<b>LTV &gt; 60%</b>	\$750K (Maximum Cash Out)
<b>LTV ≤ 60%</b>	Unlimited Cash Out

### RESERVE REQUIREMENTS

Loan Amount	Required Reserves
<b>\$150,000 - \$500,000</b>	6 Months
<b>\$500,000 - \$1,000,000</b>	9 Months
<b>\$1,000,001 - \$2,000,000</b>	12 Months
<b>\$2,000,001 - \$3,000,000</b>	15 Months
<b>Cash Out Used as Reserves</b>	≤ 65% LTV/CLTV
<b>Additional Financed Properties</b>	Two (2) Months Incremental PITIA/ITIA per Financed Property