

## N2 FUNDING MOMENTUM PROGRAM MATRIX

### GENERAL

<b>Products Available</b>	<b>Fixed Rate:</b> 30 Year Fixed <b>ARM:</b> 5/6 ARM, 7/6 ARM
<b>Loan Amounts</b>	<b>Maximum:</b> \$2.0M <b>Minimum:</b> \$150K
<b>Maximum LTV</b>	85%
<b>Minimum Credit Score</b>	600

### LTV MATRIX

FICO	Loan Size	Purchase & Rate/Term Refinance			Cash Out Refinance		
		Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment
<b>740</b>	≤ \$1.0M	85	80	80	75	70	70
	≤ \$1.5M	80	75	75	70	65	65
	≤ \$2.0M	75	N/A	N/A	N/A	N/A	N/A
<b>720</b>	≤ \$1.0M	85	80	80	75	70	70
	≤ \$1.5M	80	75	75	70	65	65
	≤ \$2.0M	75	N/A	N/A	N/A	N/A	N/A
<b>700</b>	≤ \$1.0M	80	80	80	70	70	70
	≤ \$1.5M	75	75	75	70	65	65
	≤ \$2.0M	70	N/A	N/A	N/A	N/A	N/A

**LTV MATRIX** *(Continued)*

FICO	Loan Size	Purchase & Rate/Term Refinance			Cash Out Refinance		
		Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment
680	≤ \$1.0M	75	75	75	70	65	65
	≤ \$1.5M	75	70	70	65	65	65
	≤ \$2.0M	N/A	N/A	N/A	N/A	N/A	N/A
660	≤ \$1.0M	75	75	75	65	65	65
	≤ \$1.5M	70	70	70	60	N/A	N/A
	≤ \$2.0M	N/A	N/A	N/A	N/A	N/A	N/A
640	≤ \$1.0M	75	70	70	60	60	60
	≤ \$1.5M	70	65	65	N/A	N/A	N/A
	≤ \$2.0M	N/A	N/A	N/A	N/A	N/A	N/A
620	≤ \$1.0M	70	70	70	N/A	N/A	N/A
	≤ \$1.5M	65	N/A	N/A	N/A	N/A	N/A
	≤ \$2.0M	N/A	N/A	N/A	N/A	N/A	N/A
600	≤ \$1.0M	70	65	65	N/A	N/A	N/A
	≤ \$1.5M	N/A	N/A	N/A	N/A	N/A	N/A
	≤ \$2.0M	N/A	N/A	N/A	N/A	N/A	N/A

INCOME QUALIFICATIONS		
Characteristics	Parameters	
Full Doc	<b>Documentation</b>	<b>Income Requirements</b>
	Full Documentation	2 Years W2s or 1040 Tax Returns, YTD Paystub, VVOE or 2years 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	Not Permissible
Alt Doc	<b>Documentation</b>	<b>Income Requirements</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	Not Permissible
	WVOE	Not Permissible

### GENERAL REQUIREMENTS

Characteristics	Parameters
Occupancy	<ul style="list-style-type: none"> <li>• Owner-Occupied</li> <li>• 2<sup>nd</sup> Home</li> <li>• Investment</li> </ul>
Maximum DTI	45%
Payment History	<b>2x30x12 and 1x60x24</b>
Housing Event Seasoning	<b>≥ 2 years (24 months) clean</b>
Interest Only	INELIGIBLE

### ARM INFORMATION

Characteristics	Parameters
ARM Margin	4.00%
ARM Caps (5/6m)	2/1/5
ARM Caps (7/6m)	5/1/5
Reset Period	6 Months
Index	30 Day Average SOFR
ARM Floor	Floor=Margin

### BORROWER ELIGIBILITY

Characteristics	Parameters
<b>First Time Homebuyer (FTHB)</b>	<ul style="list-style-type: none"> <li>• Minimum 6 Months Reserves</li> <li>• No Interest Only (IO)</li> </ul>
<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 75% 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 75% LTV/CLTV</li> <li>• No Cash-Out</li> </ul>

### PROPERTY TYPE

Characteristics	Parameters
<b>2-4 Units</b>	Maximum 75% LTV
<b>Warrantable Condos/ Cooperatives</b>	Maximum 75% LTV
<b>Non-Warrantable Condos</b>	Maximum 75% LTV
<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

<b>CASH-OUT REQUIREMENTS</b>	
<b>Characteristics</b>	<b>Parameters</b>
<b>LTV &gt; 60%</b>	\$250K (Maximum Cash Out)
<b>LTV ≤ 60%</b>	Unlimited Cash Out
<b>RESERVE REQUIREMENTS</b>	
<b>Loan Amount</b>	<b>Required Reserves</b>
<b>\$150,000 - \$500,000</b>	3 Months
<b>\$500,000 - \$1,000,000</b>	6 Months
<b>\$1,000,001 - \$2,000,000</b>	9 Months
<b>Additional Financed Properties</b>	Two (2) Months Incremental PITIA/ITIA per Financed Property
<b>Cash Out Used as Reserves</b>	≤ 65% LTV/CLTV