

N2F - Foreign National - Standard, Alternative Documentation and DSCR

12 MO Housing 0x30 - Minimum FICO 680 or Foreign Credit - Max LTV 75% - BK/FC/SS/DIL 36 MO - Loan Amounts to \$2 Million!

30 Day Pricing

Rate	5/6 ARM	30yr Fixed
6.875	96.925	96.775
6.999	97.550	97.400
7.125	98.175	98.025
7.250	98.800	98.650
7.375	99.175	99.025
7.500	99.550	99.400
7.625	99.925	99.775
7.750	100.300	100.150
7.875	100.675	100.525
7.999	101.050	100.900
8.125	101.425	101.275
8.250	101.800	101.650
8.375	102.175	102.025
8.500	102.550	102.400
8.625	102.925	102.775
8.750	103.300	103.150
8.875	103.675	103.525
8.999	104.050	103.900
9.125	104.425	104.275
9.250	104.675	104.525
9.375	104.925	104.775
9.500	105.175	105.025
9.625	105.425	105.275
9.750	105.675	105.525
9.875	105.925	105.775
10.000	106.175	106.025
10.125	106.425	106.275

Alternative Documentation

Price Adjustments	FICO	<=50	55%	60%	65%*	70%*	75%*
	Standard Doc	680 +	0.250	-0.125	-0.125	-0.625	-1.375
	Foreign Credit	0.250	-0.125	-0.125	-0.625	-1.375	NA
Asset Utilization	680 +	0.250	-0.125	-0.125	-0.625	-1.375	-2.250
	Foreign Credit	0.250	-0.125	-0.125	-0.625	-1.375	NA

DSCR

Price Adjustments	FICO	<=50	55%	60%	65%*	70%*	75%*
	DSCR	680 +	0.250	-0.125	-0.125	-0.625	-1.375
	Foreign Credit	0.250	-0.125	-0.125	-0.625	-1.375	-2.250
DSCR	>1.25	0.375	0.375	0.375	0.375	0.375	0.375
	1.00-1.24	0.000	0.000	0.000	0.000	0.000	0.000
	.75-.99	-1.000	-1.000	-1.000	-1.250	NA	NA
	<.75	-1.500	-1.500	-1.500	-1.750	NA	NA
Additional Requirements							

* Maximum LTV in CT, IL and NJ 65% all transactions

Additional Loan Level Price Adjustments

Rate Adjustments	<=50	55%	60%	65%	70%	75%
Occupancy - 2nd Home (Standard Doc Only)	0.375	0.375	0.375	0.375	0.375	0.375
Cash-Out Refi & FICO >= 700	-0.500	-0.625	-0.750	-0.875	NA	NA
Condo	-0.250	-0.250	-0.250	-0.250	NA	NA
Condotel	-1.375	-1.375	-1.375	-1.375	NA	NA
2-4 Unit	-0.375	-0.375	-0.375	-0.375	NA	NA
Escrow Waiver *	-0.250	-0.250	-0.250	-0.250	-0.250	NA
* Min 720 Score Required						
Less than 12 Months Reserves	-0.250	-0.250	-0.250	-0.250	NA	NA
40 Year Maturity	-0.250	-0.250	-0.250	-0.250	-0.250	-0.375
Interest Only	-0.250	-0.250	-0.250	-0.250	-0.375	-0.500

Rate Adjustments	<=50	55%	60%	65%	70%	75%
\$150,001 - \$250,000	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
\$250,001 - \$500,000	0.000	0.000	0.000	0.000	0.000	0.000
\$500,001 - \$1,000,000	0.000	0.000	0.000	0.000	0.000	0.000
\$1,000,001 - \$1,500,000	0.000	0.000	0.000	0.000	0.000	0.000
\$1,500,001 - \$2,000,000	-0.125	-0.125	-0.250	-0.250	-0.375	NA

Additional Products

7/6 ARM	See Optimal Blue
10/6 ARM	
15 Year Fixed	
Add to 30 year Price	

Lock Period

Lock Period	Lock Price
15 Days	0.150
30 Days	0.000
45 Days	-0.150
5 Day Extension	-0.125
Lock Desk Closes at 3pm PST - M-F	
Pricing Subject to Change	

Other Information

Origination Fee	\$1,295
Min / Max Loan Size	\$100k to \$2.00 Million
Min / Max Buy Price	98.00 / 103.00 or See DSCR
ARM Index / Margin	SOFR 30 Avg / 5
5yr ARM Cap Reset	2 / 1 / 5
7yr & 10yr ARM Cap	5 / 1 / 5
Reset Frequency	6 Mo

5% Fixed Prepayment Penalty - NOO Only

Term	<=50	55%	60%	65%	70%	75%
60 Months - Max 103.00	0.875	0.875	0.875	0.875	1.000	1.000
48 Months - Max 103.00	0.625	0.625	0.625	0.625	0.750	0.750
36 Months - Max 103.00	0.375	0.375	0.375	0.375	0.375	0.375
24 Months - Max 102.50	-0.375	-0.375	-0.375	-0.375	-0.500	-0.500
12 Months - Max 100.00	-1.125	-1.125	-1.375	-1.375	-1.625	-1.625
No Penalty - Max 99.00	-1.750	-1.750	-2.000	-2.000	-2.250	-2.250
PPP not allowed in AK, KS, MI, MN, NM, OH and RI. IL or NJ vested to individuals. PA with loan Amt <\$248,204. MS allows only declining PPP structures						



N2F - Foreign National - Standard, Alternative Documentation and DSCR

Program Requirements

Applies to both Products

Housing History
0 x 30 x 12 if Documented

Housing Seasoning Events
BK / FC / SS/ DIL / MOD: > 36 MO

Loan Sizes
Min \$150,000 - Max \$2,000,000

Occupancy
2nd Home and Investor

Transaction Type
Purchase, RT and CO Refi

Property Requirements
Rural Properties not Eligible
2-4 Units & Condos 65%
Condo Hotel Max LTV
* Purchase 65%
* RT and CO Refi 65%

Max acres - 2 DSCR - 20 2nd Home
not meeting the rural definition eligible

Acceptable Appraisals
FNMA 1004, 1025, 1073
Interior/Exterior Inspection Req
Appr rev req unless 2 Appraisals
2 Appraisals Req LA > 2 Million

Product Type
15yr & 30 yr.
5/6, 7/6 & 10yr ARM
40yr avail combined w IO Feature

Cash in Hand
See Grid

Credit Score
Middle of 3 Lower of 2

Trade Lines
See Grid

Gift Funds - Min Contribution
Not Allowed

Assets
* Min 30 days asset verification req
* All large deposits sourced

DSCR ≥ 1.00

Credit Score	Loan Amt	Purchase	RT Refi	CO Refi
680 +	≤ 1,000,000	75	65	70
	1,000,001 - 1,500,000	70	60	65
Foreign Credit	≤ 1,000,000	75	65	65
	1,000,001 - 1,500,000	70	60	60

Investor Experience

First Time Investor Allowed.

Eligibility Restrictions

Citizens of Russia and Belarus are not eligible

Income Standard Doc

Self-Employed

- Must be self-employed for a minimum of 2 years evidenced by a letter from the borrower's CPA or local equivalent (the "Accountant") on Accountant letterhead. The letter must include income figures for each of the last 2 years and YTD income. A business license (where required) and organization documents should be provided; and
 - A copy of the accountant's current license is required. The Business & Accountant must be independently verified; and
 - An independent certified translator must translate all documents

Salary / Wage

- A letter from employer on company letter head providing current monthly salary, YTD earnings and total earnings for the past 2-years. Letter from employer must be on company letterhead, including address and company web address, Employer to be independently verified (LexisNexis, D&B, Google, other).
- All documents must be translated by an independent certified translator

Product Standard and DSCR	Amort Term	Term	I/O Term
5yr, 7yr & 10yr ARM	360	360	NA
5yr & 7yr ARM I/O (30 Yr)	240	360	120
5yr & 7yr ARM I/O (40 Yr)	360	480	120
15 YR FIXED	180	180	NA
30 YR FIXED	360	360	NA
40 YR FIXED	480	480	NA
30 YR FIXED Interest Only	240	360	120
40 YR FIXED Interest Only	360	480	120

DSCR < 1.00

Credit Score	Loan Amt	Purchase	RT Refi	CO Refi
680 +	≤ 1,000,000	65	60	60
	1,000,001 - 1,500,000	65	NA	NA
Foreign Credit	≤ 1,000,000	65	60	60
	1,000,001 - 1,500,000	65	NA	NA

Unleased Properties

Refinance: 5% LTV reduction if vacant

Cash-In Hand

- Maximum Cash-In Hand
 - LTV > 65% - \$300,000
 - LTV ≤ 65% - \$500,000
 - Total equity withdrawn can't exceed above limits

DSCR Income

- User lower of Estimated market rent from 1007 or lease agreement if provided.
- All refi transactions require a 5% LTV reduction if appraisal reflects any unit is vacant (does not apply if subject is used as a short term rental.
- Short term rental permitted with use of a 12-month look back period to determine average monthly rents. Annual or monthly statements from Airbnb or similar service req.

Asset Utilization

- Eligible assets divided by 84 to determine a monthly income stream, US Credit and Foreign Credit eligible.

Tradeline

- US credit: Min 2 reporting 24-months or 3 reporting 12-months, for borrowers
- Without U.S. credit: two credit reference letters must be provided, see Guide for requirements

Reserves, Assets and Gift Funds

Reserves	Assets and Gift Funds
	<ul style="list-style-type: none"> 12 months of PITIA 6-months with 5% LTV reduction and price adjustment Cash out may be used to satisfy requirement
Assets	Minimum of 30-days assets verification required.
Gift Funds	Not Allowed

Product Type

Fixed Rate Terms: 15, 30, 40-Years 5/6 ARM, 7/6 ARM, 10/6 ARM (40-year term ARMS available when combined with interest only feature)

All price and rate adjustments are cumulative, Rates & Terms are subject to change without notice. Refer to product guide for eligibility