

Non-QM ELITE PLUS PROGRAM MATRIX STANDARD DOC

Primary Residence		Maximum LTV/CLTV			
Minimum Credit Score	Maximum Loan Amount	Purchase	R/T Refinance	Cash-Out Refinance	
	\$1,000,000	90	80	80	
720	\$2,000,000	80	75	75	
	\$2,500,000	75	70	70	
	\$1,000,000	85	75	75	
700	\$2,000,000	80	70	70	
	\$2,500,000	70	65	65	
680	\$1,000,000	80	75	75	
	\$2,000,000	75	70	70	
	\$2,500,000	70	NA	NA	
Housing Histor	y Occupancy R	estrictions - Second Home	Occupancy Restrictions - Investment	1-Year Standard Doc	

Housing History	Occupancy Restrictions - Second Home	Occupancy Restrictions - Investment	1-Year Standard Doc
0x30x12	Max LTV/CLTV: 75 - Purchase	Max LTV/CLTV: • 75 — Purchase	Price adjustor applies – see rate
Housing Event Seasoning	• 70 - Rate/Term & Cash-Out	• 70 - Rate/Term & Cash-Out	sheet.
BK/FC/SS/DIL: >=48 Months	Max Loan Amount: \$2,000,000	Max Loan Amount: \$2,000,000	

State/CBSA Restrictions

If either or both of the following apply: 1) the appraisal report identified the property as declining market; 2) the subject property is in a state or CBSA in the table at the end of this document, the maximum LTV/CLTV is limited to 85% for purchase and 75% for rate/term and cash-out transactions.

Ineligible locations: HI, NY, RI, UT, Puerto Rico, Guam, & the US Virgin Islands

ilicligible locations: Til, 141, k	, OT, TOETTO KICO, COUIII, &	ille 03 virgin isianas			
G	eneral Requirements				
Fixed Rate Terms: 15 & 30 years; 5/6 ARM, 7/6 ARM, 10/6 ARM					
Min Credit Score: 700 Max LTV: 80%					
• 30-year total loan term, qualification based upon 2	O-year amortizing payme	nt			
• Min: 150,000 • Max: 2,5	00,000				
Purchase, Rate/Term, and Cash Out					
Primary, Second Home, Investment					
 Single Family, Attached/Detached: No restrictions. Condominium: Max LTV/CLTV 80% Not Eligible: 2-4 Units, Condo Hotel, Rural 	A structural inspector of Greater the Over 30 y	Florida Condominiums: A structural inspection is required for projects: Greater than 5 stories, and Over 30 years old (or 25 years if within 3 miles of the coast) Projects with an unacceptable or no inspection are not eligible.			
Property up to 20-acres, not meeting the rural definiti	on, eligible.				
Max Cash-In-Hand: \$1,000,000 (Not applicable to Delayed Financing transactions)					
FNMA Form 1004, 1073 with interior/exterior inspect 2 nd Appraisal required for loans > \$2,000,000.	ion. Appraisal review prod	duct required unless 2 nd appraisal obtained.			
In	come Requirements				
	Underwriting Requirements				
 Use credit score of the borrower with the highest qualifying income Middle of 3 scores or lower of 2 	Assets	Min of 30-days asset verification required; any large deposit must be sourced			
LTV ≤ 85%: 6-months of PITIA LTV >85%: 12-months of PITIA Loan Amount > \$1.5M: 9-months of PITIA Cash out may be used to satisfy requirement	DTI Requirements	Standard Max 43%			
Min contribution: 5% primary, 10% investment	Document Age	• 90-days			
	Fixed Rate Terms: 15 & 30 years; 5/6 ARM, 7/6 ARM Min Credit Score: 700 Max LTV: 80% 30-year total loan term, qualification based upon 2 Min: 150,000 Max: 2,50 Purchase, Rate/Term, and Cash Out Primary, Second Home, Investment Single Family, Attached/Detached: No restrictions. Condominium: Max LTV/CLTV 80% Not Eligible: 2-4 Units, Condo Hotel, Rural Property up to 20-acres, not meeting the rural definiti Max Cash-In-Hand: \$1,000,000 (Not applicable to FNMA Form 1004, 1073 with interior/exterior inspect 2nd Appraisal required for loans > \$2,000,000. In Wage/Salary: Paystubs, W-2's, 2-year or 1-Year of Self-Employed: 2-years or 1-Year of Personal and Use credit score of the borrower with the highest qualifying income Middle of 3 scores or lower of 2 LTV \leq 85%: 6-months of PITIA LTV >85%: 12-months of PITIA Loan Amount > \$1.5M: 9-months of PITIA Cash out may be used to satisfy requirement	 Min Credit Score: 700 Max LTV: 80% 30-year total loan term, qualification based upon 20-year amortizing payme Min: 150,000 Max: 2,500,000 Purchase, Rate/Term, and Cash Out Primary, Second Home, Investment Single Family, Attached/Detached: No restrictions. Condominium: Max LTV/CLTV 80% Not Eligible: 2-4 Units, Condo Hotel, Rural Florida Condomir A structural inspection. As tructural inspection. Appraisal review processing of the projects with an example of the projects of the			



Tradelines

- Min: 2 reporting 24-months w/activity in last 12months or 3 reporting 12-months w/recent activity
- If the primary borrower has three (3) credit scores, the minimum tradeline requirement is waived

Prepayment Penalty -Investment Property Only

- Prepayment periods up to 5-Years eligible, see rate sheet
- Penalties not allowed in AK, KS, MI, MN, NM, OH and RI
- $\bullet\,$ Penalties not allowed on loans vested to individuals in IL and NJ
- Penalties not allowed on loan amounts less than \$301,022 in PA
- Only declining prepayment penalty structures allowed in MS

State / CBSA Overlay Table

Statewide Core Based Statistical Areas (CBSA) - Specific

State Name	State
Connecticut	СТ
ldaho	ID
Illinois	IL
Louisiana	LA
New Jersey	NJ
New York	NY

State Name	State
Phoenix-Mesa-Scottsdale, AZ	38060
Sacramento-Roseville, CA	40900
San Francisco-Oakland-Hayward, CA	41860
San Jose-Sunnyvale-Santa Clara, CA	41940
Santa Cruz-Watsonville, CA	42100
Boulder, CO	14500
Breckenridge, CO	14720
Sevierville, TN	42940
Austin-Round Rock, TX	12420



Non-QM ELITE PLUS PROGRAM MATRIX ALT DOC

Primary Residence		Maximum LTV/CLTV							
Minimum Credit Score Maximum		m Loan Amount	Purchase		R/T Refinance	Cash-Out Refinance			
720 \$2,0		\$1,000,000	90		80	80			
		\$2,000,000	80		75	75			
		\$2,500,000	75		70	70			
\$		\$1,000,000	85		75	75			
700 \$		\$2,000,000	80		70	70			
	:	\$2,500,000	70		65	65			
		\$1,000,000	80		75	75			
680		\$2,000,000	75		70	70			
		\$2,500,000	70		NA	NA			
Hous	ing History	Occupancy Res	rictions - Second H	lome	Occupancy Restrictions - Investmen	t 1-Year Standard Doc			
0	x30x12	Max LTV/CLTV:			Max LTV/CLTV:				
Hausina E	vont Concening	 75 – Purchase 70 – Rate/Term 	& Cash-Out		75 – Purchase70 – Rate/Term & Cash-Out	Price adjustor applies – see rat sheet.			
	vent Seasoning	Max Loan Amount:			Max Loan Amount: \$2,000,000	sieei.			
DK/FC/33/1	OIL: >=48 Months		State /CBS	A Dantuinti	•				
If oither or least	h of the following arrest	v. 1) the grantical		A Restriction	declining market; 2) the subject proper	sty is in a state or CDSA in the solution			
					for rate/term and cash-out transaction				
	,				Guam, & the US Virgin Islands				
			General R	Requireme	nts				
Product Type	Fixed Rate Terms: 1	5 & 30 years; 5/6 AR	M, 7/6 ARM, 10/6	ARM					
Internal Color	Min Credit Score:	700							
Interest Only	• Max LTV: 80%								
	30-year total loa	n term, qualify using 20	D-year amortizing p	payment					
Loan Amounts	• Min: 150,000		• Max: 2,500,000						
Loan Purpose									
Occupancy	Purchase, Rate/Term, and Cash Out Primary, Second Home, Investment								
Occupancy		•		Florida C	ondominiums:				
Property Type		• Single Family, Affached/Defached: No restrictions.			al inspection is required for projects:				
	Condominium: Max LTV/CLTV 80% Not Fligible, 2.4 Units Condo Hetal Burgl			• Greater than 5 stories, and					
	• Not Eligible: 2-4	Not Eligible: 2-4 Units, Condo Hotel, Rural			 Over 30 years old (or 25 years if within 3 miles of the coast) Projects with an unacceptable or no inspection are not eligible. 				
Acreage	Property up to 20.	scres not meeting the r	Projects with an unacceptable or no inspection are not eligible. meeting the rural definition, eligible.						
CashIn-Hand	Max Cash-In-Hand: \$1,000,000 (Not applicable to Delayed Financing transactions)								
Appraisals	FNMA Form 1004, 1073 with interior/exterior inspection. Appraisal review product required unless 2 nd appraisal obtained. 2 nd Appraisal required for loans > \$2,000,000.								
			Income R	equiremen	ıts				
Personal Bank	• 24 or 12-months	of Personal and 2-mon	ths of business ban	k statemen	's.				
Statements	• Qualifying income is determined by the total eligible deposits from the 24 or 12-months of personal statements divided by the number of								
	statements.								
	The business bank statements must reflect business activity and transfers to the personal account.								
Business Bank		• 24 or 12-months of business bank statements. Qualifying income is determined by one of the following analysis methods:							
Statements	 Fixed Expense Ratio (50%) Expense ratio provided by a 3rd party (CPA, EA, or tax preparer) min ratio of 10% 								
	3rd party prepared Profit & Loss Statement (CPA or EA, or tax preparer)								
Profit & Loss Statement Only	Not eligible								
Written VOE	Not eligible	Not eligible							
IRS Form 1099	Not eligible								
Asset Utilization	Not eligible								



		Und	lerwriting Req	uirements			
Credit Score	 Use credit score qualifying incom Middle of 3 score 	Assets		Min of 30-days asset verification req be sourced	uired; any large de _l	posit mi	
Reserves	 LTV ≤ 85%: 6-n LTV >85%: 12- Loan Amount > Cash out may be 	DTI Requir	ements	• Max 43%			
Gift Funds	Min contribution: 5% primary, 10% investment			Age	• 90-days	• 90-days	
Tradelines	Min: 2 reporting 24-months w/activity in last 12-months or 3 reporting 12-months w/recent activity If the primary borrower has three (3) credit scores, the minimum tradeline requirement is waived		Prepaymen Investmen Only	nt Penalty - t Property	 Prepayment periods up to 5-Years eligible, see rate sheet Penalties not allowed in AK, KS, MI, MN, NM, OH and RI Penalties not allowed on loans vested to individuals in IL and Penalties not allowed on loan amounts less than \$301,022 in Only declining prepayment penalty structures allowed in MS 		RI L and N D22 in F
		Stat	e / CBSA Over	lay Table			
Statewide				Core Based Statistical Areas (CBSA) - Specific			
	State Name State				State Name	State	
	Connecticut	СТ			Phoenix-Mesa-Scottsdale, AZ Sacramento-Roseville, CA	38060 40900	
Idaho ID				· ·		41860	
Illinois IL			San Jose-Sunnyvale-Santa Clara, CA		41940		
Louisiana LA				, ,		42100	
New Jersey		NJ		Boulder, CO		14500	
New York NY			Breckenridge, CO		14720		
			•	Sevierville, TN	42940		
					Austin-Round Rock, TX		