

Non-Prime Program Summary

4/23/2025 V.1

Primary Residence ¹ Loan Amount, FICO, CLTV Matrix				
Loan Amount	Min FICO	Purchase	Rate & Term	Cash-Out ²
≤ \$1,500,000	≥ 780	90%	85%	80%
	760	90%	85%	80%
	740	90%	85%	80%
	720	90%	85%	80%
	700	90%	85%	80%
	680	85%	80%	75%
	660	85%	80%	75%
	640	80%	75%	70%
	620	75%	70%	65%
	600	65%	65%	60%
\$1,500,001 - \$2,000,000	≥ 780	85%	80%	75%
	760	85%	80%	75%
	740	85%	80%	75%
	720	85%	80%	75%
	700	85%	80%	75%
	680	80%	75%	70%
	660	80%	75%	70%
	640	80%	75%	70%
	620	75%	70%	65%
	600	65%	65%	60%
\$2,000,001 - \$3,000,000	≥ 780	80%	70%	70%
	760	80%	70%	70%
	740	80%	70%	70%
	720	80%	70%	70%
	700	80%	70%	70%
	680	80%	70%	65%
	660	75%	65%	65%
	640	70%	65%	65%
	<640	NA	NA	NA
\$3,000,001-\$3,500,000	> 780	75%	70%	65%
	760	75%	70%	65%
	740	75%	70%	65%
	720	75%	70%	65%
	700	70%	65%	65%
	< 700	NA	NA	NA
\$3,500,001 - \$4,000,000	≥ 780	70%	65%	65%
	760	70%	65%	65%
	740	70%	65%	65%
	720	70%	65%	65%
	700	65%	65%	65%
	< 700	NA	NA	NA

¹ LTV > 65 Max Cash-in-Hand: \$1,000,00 for loans ≥ \$1.5 MM, \$500,000 for loans < \$1.5MM, LTV ≤ 65% unlimited cash-in-hand allowed. ² Second Home Loan Amount/FICO/CLTV Matrix enclosed below.

Second Home Loan Amount/FICO/CLTV Matrix				
Loan Amount	Min FICO	Purchase	Rate & Term	Cash-Out ¹
≤ \$1,500,000	≥ 780	80%	80%	75%
	760	80%	80%	75%
	740	80%	80%	75%
	720	80%	80%	75%
	700	80%	75%	75%
	680	80%	75%	75%
	660	80%	75%	70%
	640	80%	70%	70%
	620	75%	65%	65%
	600	65%	60%	60%
\$1,500,001 - \$2,000,000	≥ 780	75%	75%	75%
	760	75%	75%	75%
	740	75%	75%	75%
	720	75%	75%	75%
	700	75%	70%	70%
	680	75%	70%	70%
	660	75%	70%	70%
	640	75%	65%	65%
	< 640	NA	NA	NA
\$2,000,001 - \$3,000,000	≥ 780	65%	65%	65%
	760	65%	65%	65%
	740	65%	65%	65%
	720	65%	65%	65%
	700	65%	65%	65%
	< 700	NA	NA	NA

¹ LTV > 65 Max Cash-in-Hand: \$1,000,00 for loans ≥ \$1.5 MM, \$500,000 for loans < \$1.5MM, LTV ≤ 65% unlimited cash-in-hand allowed.

Income Documentation Requirements	
Eligible Income Documentation Types	
Full Documentation, Bank Statements: 12 or 24 Months, 1099 Only: 12 or 24 Months, Profit & Loss (P&L): 12 or 24 Months, WVOE, ATR-in-Full, Asset Depletion.	
Restrictions	
1099 Only: 12 or 24 Mo available for self-employed Borrowers only. <ul style="list-style-type: none">Max CLTV: 80%	No Non-Warrantable Condos, No Rural Properties
Profit & Loss (P&L): 12 or 24 Mo must be prepared by licensed tax preparer. <ul style="list-style-type: none">Min FICO: 660, Max CLTV: 80% (Purchase) & 75% (Refinance- R/T & cashout)Most recent 3 months bank statements supporting the P&L.May be waived when LTV ≤ 70.00% AND credit score ≥ 700.	
WVOE 2-year employment & housing history, no FTHB, Primary Residence only, no 2-4 Units. Min Loan Amt: \$150k, Max Loan Amt: \$1.0M, Max CLTV: 80%	
ATR-in-Full & Asset Depletion <ul style="list-style-type: none">Max CLTV: 80% (Purchase) & 75% (Refinance-R/T & cashout) ATR-in-Full for second homes, borrower's liquid assets must cover balance on both primary residence and subject property.	
1 Year Self Employed: Min FICO 640. Max CLTV: 80% Purchase & R/T refinance. 65% Cashout refinance.	

Loan Amount			
Min Loan Amount: \$100,000		Max Loan Amt: \$4,000,000	
Restrictions			
Interest-Only Loans:		Min Loan Amt: \$250,000	Max Loan Amt: \$3,000,000
		Min FICO: 660	
Loan Amount < \$200,000 Max CLTV: 80% (Purchase) & 75% (Refinance- R/T & cashout)			

Borrower Citizenship	
Eligible Borrower Citizenship Types	
US Citizen, Permanent Resident, Non-Permanent Resident, ITIN	
Restrictions	
Permanent Resident must have an unexpired PRA ID and SSA card/SSA89	
Non-Permanent Resident must have proof of legal residency which may include an unexpired employment authorization document ("EAD") or valid VISA.	
<ul style="list-style-type: none"> Max Loan Amount: \$1.5M 	
ITIN is considered any Non-Permanent Resident that is unable to provide the items listed above.	
<ul style="list-style-type: none"> Max Loan Amount: \$1.0M, Min FICO:640 FICO ≥ 700: Max CLTV: 80%(Purchase) & 75% (Refinance- R/T and cash-out) FICO ≥ 660 to 699: Max CLTV: 75% (Purchase) & 70% (Refinance- R/T and cash-out) FICO ≥ 640 to 659: Max CLTV: 70% (Purchase) & 65% 	

Subject Property Location	
Ineligible States	
AK, IA, MA, MD, MS, NY, ND, RI, SD, WV	
Restrictions	
Declining Market: -5% CLTV from the FICO/CLTV matrix	
Rural/Unique Property:	
<ul style="list-style-type: none"> Max Loan Amount: \$750k Max CLTV: 75% (Purchase) & 70% (Rate/Term) & 65% (Cashout) Min FICO 680 	
If marketing time is excessive or property exhibits unusual, inadequate or peculiar functionality, LTV may be further reduced	

Occupancy Type	
Eligible Occupancy Types	
Primary Residence, Second Home	
Restrictions	
Second Home: Refer to Second Home Loan Amount/FICO/CLTV Matrix enclosed.	

Subject Property Type	
Eligible Property Types	
SFR, Townhome, PUD, Non-Warrantable Condo, Condotel / PUDtel, 2-4 Units, Manufactured Home	
Restrictions	
Non-Warrantable Condo: Max CLTV: 80% Purchase & 75% Refinance (Rate/Term & Cash-out), -5% CLTV for Florida properties	
Condotel / PUDtel: Max CLTV: 75% (Purchase) & 70% (Rate/Term) & 65% (Cash-out), -5% CLTV for Florida properties	
2-4 Unit: Max CLTV: 85%	
Manufactured Home: Max CLTV: 65% (Purchase) & 60% (Refinance- R/T & cash-out)	

Credit Requirements			
Debt-to-Income (DTI) and Reserves			
Debt-to-Income (DTI)		Reserves	
FICO ≥ 640	Max Back-End DTI: 50.49%	CLTV ≤ 75%	No Reserve Requirements
FICO < 640	Max Back-End DTI: 43.00%	CLTV ≤ 85%	6 Months
FICO > 740 & LTV ≤ 60%,	Max Back-end DTI: 55.00%	CLTV > 85%	12 Month
See mortgage history: FTHB for restrictions		FICO <620	12 Months
Minimum Tradelines:			
<ul style="list-style-type: none">• Applicants with scores from 3 repositories, acceptable with no tradeline overlay.• Applicants with 2 or fewer scores the following overlays apply:<ul style="list-style-type: none">– 2 tradelines & 24 month history, acceptable with no tradeline overlay.– 3 tradelines & 12 month history, acceptable with no tradeline overlay.			
1 Score No Score:	Max CLTV: 65%	Min DSCR: 1.1	0x30x24 mortgage history required.
1 Reported Score:	FICO <700 use actual score; FICO ≥ 700 use 700		
Scores & tradelines must be reported under the correct ITIN or SSN to meet requirements.			

Escrow Waiver		
Max Loan Amount: \$1.5M	Max CLTV: 80%	Min FICO: 680 (Primary) & 700 (Second Home)
Restrictions		
Mortgage History: no worse than 0x30x24		
Section 35 loans ineligible		

Mortgage History & Previous Credit Events (PCEs)	
Mortgage History Restrictions	
1x30x12:	Max CLTV: 80% (Purchase) & 75% (Refinance- R/T & cash-out)
0x60x12:	Max CLTV: 75% (Purchase) & 70% (Refinance-R/T & cash-out)
0x90x12:	Max CLTV: 65%
0x120x12:	Ineligible
Bankruptcy & Foreclosure Restrictions	
\geq 36 Mo:	No Restrictions
24-35 Mo:	Max CLTV: 80% (Purchase) & 75% (Refinance- R/T & cashout)
12-23 Mo:	Max CLTV: 65%
< 12 Mo:	Ineligible
Short Sale, Deed-in-Lieu & Modification Restrictions	
\geq 24 Mo:	No Restrictions
12-23 Mo:	Max CLTV: 80% (Purchase) & 75% (Refinance-R/T & cash-out)
FB Taken \leq 6 Mos: Case-by-Case	
Restrictions	
FirstTime Homebuyer (FTHB) without satisfactory 12 mos Housing History limited to: Max 43% DTI and Max CLTV 70%	