

Effective Date: May 19th, 2022

FICO/LTV ELIGIBILITY MATRIX											
Primary Residence											
Purchase, Rate & Term Refinance						Cash-Out Refinance					
Property Type	Loan Amount	680-699	700-719	720-739	740+	Property Type	Loan Amount	680-699	700-719	720-739	740+
		LTV/TLTV						LTV/TLTV			
SFR/PUD	\$1,000,000	70	80	80	85	Condo	\$1,000,000	70	75	75	80
	\$1,500,000	70	80	80	85		\$1,500,000	70	75	75	80
	\$2,000,000	65	75	75	80		\$2,000,000	60	70	70	80
Second Home											
Purchase, Rate & Term Refinance						Cash-Out Refinance					
Property Type	Loan Amount	680-699	700-719	720-739	740+	Property Type	Loan Amount	680-699	700-719	720-739	740+
		LTV/TLTV						LTV/TLTV			
SFR/PUD	\$1,000,000	70	75	75	80	Condo	\$1,000,000	70	70	70	75
	\$1,500,000	70	70	70	75		\$1,500,000	70	70	70	70
	\$2,000,000	N/A	N/A	60	65		\$2,000,000	N/A	N/A	N/A	N/A

PRODUCT NOTES & REQUIREMENTS	
Occupancy	• Primary Residence • 2nd Home
Amortization	• 15 Year Fixed • 30 Year Fixed
Property Types	• SFR • PUD • Condo (FNMA Warrantable) • Rural
Ineligible Property Types	• 2-4 Units • Non-Warrantable Condo • Mixed-use • Co-op
Acreage Requirements	• Maximum 15 Acres
State Restrictions	• Texas Cash-Out (Primary) - N/A • AK - N/A
Appraisal Requirements	• 1 Appraisal < \$1,500,000 • 2 Appraisals >= \$1,500,000
Maximum Financed Properties	• 4 financed properties, including subject property
Non-Arms Length Transactions	• Allowed
Gift Funds	• 5% borrower contribution

PRODUCT OVERLAYS	
Maximum Loan Amount	\$2,000,000
DTI	43%
Self-Employed DTI	38%
Cash-Out Limit - LTV <= 50%	Unlimited
Cash-Out Limit - LTV > 50%	\$350,000
Investments	N/A
Non-Occupant Co-Borrower	70%
Permanent Resident Alien	80%
Declining Markets	\$1,000,000
Mortgage History	5% LTV Reduction
Credit Event (FC, BK, SS, or Loan Mod)	0x30x24
Chapter 13 BK	7+ Years
Reserves (Loan Amount <= \$1,000,000)	4+ Years
Reserves (Loan Amount > \$1,000,000)	6 Months
	12 Months