

Series A Matrix Update Summary

Effective 3/1/2024

DSCR	Employment/Income	Employment information must be completed on the 1003; however, the income must be blank.	In Illinois, the employment information must be completed on the 1003; however, the income must be blank. For all other states, the employment information may be blank.
	Purchase and Rate/Term for 1-4 Unit	Eligibility up to \$2,000,000 loan amount: <ul style="list-style-type: none"> 75% LTV with minimum 720 FICO and 1.0 DSCR 70% LTV with minimum 700 FICO and 1.0 DSCR 	Added NEW eligibility up to \$2,000,000 loan amount. <ul style="list-style-type: none"> 75% LTV with minimum 720 FICO and 1.0 DSCR 70% LTV with minimum 700 FICO and 1.0 DSCR 65% LTV with minimum 680 FICO and 1.0 DSCR 60% LTV with minimum 660 FICO and 1.0 DSCR
	Purchase and Rate/Term for 1-4 Unit	Eligibility up to \$1,500,000 loan amount: <ul style="list-style-type: none"> 75% LTV with minimum 700 FICO and 1.0 DSCR 	Added NEW eligibility up to \$1,500,000 loan amount. <ul style="list-style-type: none"> 75% LTV with minimum 700 FICO and 1.0 DSCR 70% LTV with minimum 680 FICO and 1.0 DSCR 65% LTV with minimum 660 FICO and 1.0 DSCR
	Cash-Out for 1-4 Unit	Eligibility up to \$1,500,000 loan amount: <ul style="list-style-type: none"> 70% LTV with minimum 720 FICO and 1.0 DSCR 	<ul style="list-style-type: none"> Eligibility up to \$1,500,000 loan amount: 75% LTV with minimum 720 FICO and 1.0 DSCR
	Cash-Out for 1-4 Unit	Eligibility up to \$1,000,000 loan amount: <ul style="list-style-type: none"> 70% LTV with minimum 700 FICO and 1.0 DSCR 65% LTV with minimum 680 FICO and 1.0 DSCR 	Eligibility up to \$1,000,000 loan amount: <ul style="list-style-type: none"> 70% LTV with minimum 700 FICO and 1.0 DSCR 65% LTV with minimum 660 FICO and 1.0 DSCR
	Cash-Out Transactions	Maximum cash-in-hand of \$1,000,000, regardless of LTV.	<ul style="list-style-type: none"> If LTV <= 60%, unlimited cash-in-hand If LTV > 60%, \$500,000 maximum cash-in-hand
	Warrantable Condo	<ul style="list-style-type: none"> Max 80% LTV 	Max 75% LTV
	Non-Warrantable Condo, including Condotel	<ul style="list-style-type: none"> Max 75% LTV for Purchase and Rate/Term Max 65% LTV for Cash-Out 	<ul style="list-style-type: none"> Max 75% LTV for Purchase and Rate/Term Max 70% LTV for Cash-Out
	Rural Property	Allowed, subject to the following: <ul style="list-style-type: none"> Maximum 2 acres Max 80% LTV 	Allowed, subject to the following: <ul style="list-style-type: none"> Maximum 2 acres Max 75% LTV
	Reserve Requirements	Reserve requirements are based on the PITIA of the subject property. Loan amount <= \$1,500,000: 6 months reserves Loan amount > \$1,500,000: 9 months reserves Cash-out funds are allowed to be used as reserves up to a 70% LTV	Reserve requirements are based on the PITIA of the subject property. <ul style="list-style-type: none"> Loan amount <= \$500,000 AND <= 70% LTV: 3 months PITIA Loan amount <= \$500,000 AND > 70% LTV: 6 months PITIA Loan amount > \$500,000: 6 months PITIA Cash-out proceeds may be used to satisfy reserve requirements, regardless of LTV/CLTV

Expanded Prime – Alt Doc	1099 Income – Employment Requirements	<p>Borrowers who are independent contractors, freelancers, or otherwise self-employed in the “gig economy” may qualify with 1099 statements in lieu of tax returns, to support their income. 1099 statements must be in the borrower’s name. Borrowers must be in the same line of work for two (2) years.</p>	<p>Borrowers who are independent contractors, freelancers, or otherwise self-employed in the “gig economy” may qualify with 1099 statements in lieu of tax returns, to support their income. 1099 statements must be in the borrower’s name. Borrowers must be in the same line of work for two (2) years. Borrower must provide a signed and dated letter explaining their employment.</p>
	Asset Utilization & Asset Qualifier Eligibility	<p>Currently, the Asset Utilization and Asset Qualifier documentation types have their own LTV matrices with the following eligibility:</p> <p>Asset Utilization</p> <ul style="list-style-type: none"> • Max \$3,000,000 loan amount • Up to 80% LTV/CLTV • Minimum 660 FICO • Primary Residence, Second Home, and Investment allowed • Purchase, Rate/Term, and Cash-Out allowed • Asset Qualifier • Max \$2,500,000 loan amount • Up to 70% LTV/CLTV • Minimum 640 FICO • Primary Residence, Second Home, and Investment allowed • Purchase and Rate/Term allowed 	<p>Asset Utilization and Asset Qualifier eligibility incorporated within Access Alt Income matrix.</p> <p>Asset Utilization and Asset Qualifier documentation types now follow the same LTV matrix as Access Alt Income (Bank Statements, 1099s, One Year Full Doc, and CPA Prepared P&L), except for the 80% maximum LTV/CLTV and minimum 660 credit score restrictions.</p> <p>Asset Utilization</p> <ul style="list-style-type: none"> • Max \$3,500,000 loan amount • Up to 80% LTV/CLTV • Minimum 660 FICO • Primary Residence, Second Home, and Investment allowed • Purchase, Rate/Term, and Cash-Out allowed <p>Asset Qualifier</p> <ul style="list-style-type: none"> • Max \$3,500,000 loan amount • Up to 80% LTV/CLTV • Minimum 660 FICO • Primary Residence, Second Home, and Investment allowed • Purchase, Rate/Term, and Cash-Out allowed
	Primary Residence – Eligibility Update Highlights	<p>Purchase & Rate/Term</p> <ul style="list-style-type: none"> • Maximum \$3,000,000 loan amount • \$2,500,000 loan amount to 70% LTV/CLTV with minimum 680 FICO • \$2,000,000 loan amount to 85% LTV/CLTV with minimum 720 FICO • \$1,500,000 loan amount to 85% LTV/CLTV with minimum 680 FICO • Separate 1-unit and 2-4 unit eligibility, in most cases • Cash-Out • \$1,000,000 loan amount to 70% LTV with minimum 660 FICO 	<p>Purchase & Rate/Term</p> <ul style="list-style-type: none"> • NEW eligibility for \$3,500,000 loan amount to 65% LTV/CLTV with minimum 740 FICO • NEW eligibility for \$3,500,000 loan amount to 60% LTV/CLTV with minimum 720 FICO • UPDATED eligibility for \$2,500,000 loan amount to 70% LTV/CLTV with minimum 660 FICO • UPDATED eligibility for \$2,000,000 loan amount to 85% LTV/CLTV with minimum 740 FICO • NEW eligibility for \$1,500,000 loan amount to 85% LTV/CLTV with minimum 700 FICO • UPDATED eligibility for \$1,500,000 loan amount to 80% LTV/CLTV with minimum 680 FICO • Combined 1-unit and 2-4 unit eligibility, in most cases

<p>Expanded Prime – Alt Doc</p>		<ul style="list-style-type: none"> • Separate 1-unit and 2-4 unit eligibility, in most cases 	<p><u>Cash-Out</u></p> <ul style="list-style-type: none"> • NEW eligibility for \$2,500,000 loan amount to 70% LTV/CLTV with minimum 720 FICO • NEW eligibility for \$2,500,000 loan amount to 60% LTV/CLTV with minimum 680 FICO • NEW eligibility for \$2,000,000 loan amount to 75% LTV/CLTV with minimum 740 FICO for 2-4 unit • NEW eligibility for \$1,500,000 loan amount to 75% LTV/CLTV with minimum 700 FICO for 2-4 unit • NEW eligibility for \$1,000,000 loan amount to 80% LTV/CLTV with minimum 740 FICO • UPDATED eligibility for \$1,000,000 loan amount to 75% LTV/CLTV with minimum 700 FICO • Combined 1-unit and 2-4 unit eligibility, in most cases <p>**Refer to matrix for complete eligibility details**</p>
	<p>Second Home – Eligibility Update Highlights</p>	<p>Purchase & Rate/Term</p> <ul style="list-style-type: none"> • Maximum \$2,500,000 loan amount • Maximum 80% LTV/CLTV <p>Cash-Out</p> <ul style="list-style-type: none"> • Maximum \$2,000,000 loan amount • Maximum 70% LTV/CLTV 	<p><u>Purchase & Rate/Term</u></p> <ul style="list-style-type: none"> • NEW eligibility for \$3,500,000 loan amount to 60% LTV/CLTV with minimum 720 FICO • NEW eligibility for \$3,000,000 loan amount to 70% LTV/CLTV with minimum 700 FICO • NEW eligibility for \$2,500,000 loan amount to 70% LTV/CLTV with minimum 680 FICO • NEW eligibility for \$2,500,000 loan amount to 65% LTV/CLTV with minimum 660 FICO • NEW eligibility for \$2,000,000 loan amount to 75% LTV/CLTV with minimum 680 FICO • NEW eligibility for \$1,000,000 loan amount to 85% LTV/CLTV with minimum 700 FICO • NEW eligibility for \$1,000,000 loan amount to 80% LTV/CLTV with minimum 660 FICO <p><u>Cash-Out</u></p> <ul style="list-style-type: none"> • NEW eligibility for \$3,000,000 loan amount to 60% LTV/CLTV with minimum

Expanded Prime – Alt Doc			<p>700 FICO</p> <ul style="list-style-type: none"> NEW eligibility for \$2,500,000 loan amount to 65% LTV/CLTV with minimum 700 FICO NEW eligibility for \$1,500,000 loan amount to 75% LTV/CLTV with minimum 720 FICO NEW eligibility for \$1,000,000 loan amount to 75% LTV/CLTV with minimum 700 FICO NEW eligibility for \$1,000,000 loan amount to 70% LTV/CLTV with minimum 660 FICO <p>**Refer to the matrix for complete eligibility details**</p>
	Investment – Eligibility Update Highlights	<p>Purchase & Rate/Term</p> <ul style="list-style-type: none"> Maximum \$2,000,000 loan amount Maximum 80% LTV/CLTV Separate 1-unit and 2-4 unit eligibility, in most cases <p>Cash-Out</p> <ul style="list-style-type: none"> Maximum \$2,000,000 loan amount Maximum 70% LTV/CLTV Separate 1-unit and 2-4 unit eligibility, in most cases 	<p><u>Purchase & Rate/Term</u></p> <ul style="list-style-type: none"> NEW eligibility for \$3,000,000 loan amount to 70% LTV/CLTV with minimum 700 FICO NEW eligibility for \$2,500,000 loan amount to 75% LTV/CLTV with minimum 700 FICO NEW eligibility for \$2,500,000 loan amount to 70% LTV/CLTV with minimum 680 FICO NEW eligibility for \$2,500,000 loan amount to 65% LTV/CLTV with minimum 660 FICO NEW eligibility for \$1,500,000 loan amount to 75% LTV/CLTV with minimum 660 FICO NEW eligibility for \$1,000,000 loan amount to 85% LTV/CLTV with minimum 700 FICO NEW eligibility for \$1,000,000 loan amount to 80% LTV/CLTV with minimum 660 FICO Combined 1-unit and 2-4 unit eligibility, in all cases <p><u>Cash-Out</u></p> <ul style="list-style-type: none"> NEW eligibility for \$3,000,000 loan amount to 60% LTV/CLTV with minimum 700 FICO NEW eligibility for \$2,500,000 loan amount to 65% LTV/CLTV with minimum 700 FICO NEW eligibility for \$1,500,000 loan amount to 75% LTV/CLTV with minimum 720 FICO NEW eligibility for \$1,500,000 loan amount to 70% LTV/CLTV with minimum 660 FICO NEW eligibility for \$1,000,000 loan amount to 75% LTV/CLTV with minimum 700 FICO

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	2-4 Unit Property	<ul style="list-style-type: none"> • Max 80% LTV/CLTV 	<ul style="list-style-type: none"> • Max 85% LTV/CLTV
	Warrantable Condo	<ul style="list-style-type: none"> • Max 90% LTV/CLTV 	<ul style="list-style-type: none"> • Max 85% LTV/CLTV
	Rural Property	<ul style="list-style-type: none"> • Max 75% LTV/CLTV for Purchase and Rate/Term • Max 70% LTV/CLTV for Cash-Out 	<ul style="list-style-type: none"> • Max 75% LTV/CLTV for Purchase, Rate/Term and Cash-Out
	Non-Warrantable Condo, including Condotel	<ul style="list-style-type: none"> • Max 75% LTV/CLTV for Purchase and Rate/Term • Max 70% LTV/CLTV for Cash-Out 	<ul style="list-style-type: none"> • Max 80% LTV/CLTV for Purchase, Rate/Term and Cash-Out
	Cash-Out Transactions	<ul style="list-style-type: none"> • If LTV/CLTV \leq 70%, \$1,000,000 maximum cash-in-hand • If LTV/CLTV > 70%, \$750,000 maximum cash-in-hand 	<ul style="list-style-type: none"> • If LTV/CLTV \leq 60%, unlimited cash-in-hand If LTV/CLTV > 60%, \$750,000 maximum cash-in-hand
Reserve Requirements	<ul style="list-style-type: none"> • Loan amount \leq \$1,500,000: <ul style="list-style-type: none"> • LTV \leq 85%: 6 months PITIA • LTV > 85%: 12 months PITIA • Loan amount > \$1,500,000 to \leq \$2,500,000: 9 months PITIA • Loan amount > \$2,500,000: 12 months PITIA • Cash-out proceeds may be used to satisfy reserve requirements up to a 70% LTV/CLTV 	<ul style="list-style-type: none"> • Loan amount \leq \$1,000,000: <ul style="list-style-type: none"> ○ LTV \leq 70%: 3 months PITIA ○ LTV > 70%: 6 months PITIA • Loan amount > \$1,000,000 to \leq \$2,000,000: 9 months PITIA • Loan amount > \$2,000,000: 12 months PITIA • Two (2) months of PITIA is required for each additional financed property • Cash-out proceeds may be used to satisfy reserve requirements, regardless of LTV/CLTV Note: Above reserve requirements do not apply for Asset Qualifier documentation type.	
Expanded Prime – Full Doc	Cash-Out Transactions	<ul style="list-style-type: none"> • If LTV/CLTV \leq 70%, \$1,000,000 maximum cash-in-hand • If LTV/CLTV > 70%, \$750,000 maximum cash-in-hand 	<ul style="list-style-type: none"> • If LTV/CLTV \leq 60%, unlimited cash-in-hand • If LTV/CLTV > 60%, \$750,000 maximum cash-in-hand
	Non-Warrantable Condo, including Condotel	<ul style="list-style-type: none"> • Max 80% LTV/CLTV for Purchase and Rate/Term • Max 75% LTV/CLTV for Cash-Out 	<ul style="list-style-type: none"> • Max 80% LTV/CLTV for Purchase, Rate/Term and Cash-Out

	Reserve Requirements	<ul style="list-style-type: none"> • Loan amount \leq \$1,500,000: <ul style="list-style-type: none"> o LTV \leq 85%: 6 months PITIA o LTV > 85%: 12 months PITIA • Loan amount > \$1,500,000 to \leq \$2,500,000: 9 months PITIA • Loan amount > \$2,500,000: 12 months PITIA • Cash-out proceeds may be used to satisfy reserve requirements up to a 70% LTV/CLTV 	<ul style="list-style-type: none"> • Loan amount \leq \$1,000,000: <ul style="list-style-type: none"> o LTV \leq 70%: 3 months PITIA o LTV > 70%: 6 months PITIA • Loan amount > \$1,000,000 to \leq \$2,000,000: 9 months PITIA • Loan amount > \$2,000,000: 12 months PITIA • Two (2) months of PITIA is required for each additional financed property • Cash-out proceeds may be used to satisfy reserve requirements, regardless of LTV/CLTV
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