

Series V - Matrix Update Summary

Effective for Locks on or After 2/26/24

Program	New Guideline
Prime – Full Doc and Alt Doc	<ul style="list-style-type: none"> • Credit score 680, \$1.0MM - Max 75% LTV for cashout • Alt Doc - WVOE and P&L Only - Max 70% LTV for cashout • Alt Doc - WVOE and P&L Only - Min credit score 680, max loan amount \$2,500,000 • Alt Doc - WVOE and P&L Only - Removed 85% LTV option for purchases • Alt Doc - Profit & Loss Statement Only - Added Tax Attorney as an eligible preparer • Prepayment Penalty - Updated Pennsylvania prepayment penalty base figure to \$312,159 for 2024
Expanded Prime – Full Doc and Alt Doc	<ul style="list-style-type: none"> • Min credit score increased from 600 to 620 • Replaced 600 tier with 620, replaced 620 tier with 640 • Cashout not allowed for credit score less than 640 • Credit score 680, \$1.0MM - Max 75% LTV for cashout • Alt Doc - WVOE and P&L Only - Removed, no longer eligible under Credit Ascent • Prepayment Penalty - Updated Pennsylvania prepayment penalty base figure to \$312,159 for 2024
DSCR	<ul style="list-style-type: none"> • DSCR > =1 - Min credit score increased from 620 to 640 • DSCR > =1 - Credit score 660, \$1.0MM - Max 70% LTV for cashout • DSCR > =1 - Cashout not allowed for credit score less than 660 • DSCR < 1 - Replaced 660 tier with 680 • DSCR < 1 - Min credit score 660 for purchase only, max loan amount \$1.0MM • DSCR < 1 - Cashout not allowed for credit score less than 700 • Interest only - Min credit score 680; max 75% LTV purchase, 75% rate/term, 70% cashout • Long-Term Rental refinance with vacant/unleased property: Max 70% LTV for refinance • Long-Term Rental - Clarified parameters for monthly gross rent • Short-Term Rental - When short-term rental income is documented through multiple sources, lowest source is to be used • Short-Term Rental - Updated to match soft guidelines: If long-term rent is utilized, 20% expense factor is not to be applied • Short-Term Rental - Added option for sub-market score • Prepayment Penalty - Updated Pennsylvania prepayment penalty base figure to \$312,159 for 2024

DSCR (5-8 Units or 2-8 Mixed Use)	<ul style="list-style-type: none"> • Min credit score less than 700 not allowed • Removed prepayment penalty restrictions for all states except for IL and NJ • Prepayment Penalty - Updated Pennsylvania prepayment penalty base figure to \$312,159 for 2024
Foreign National - Investment	<ul style="list-style-type: none"> • Occupancy - Canadian Citizen 2nd Home only - Criteria has been removed. No longer eligible. • Foreign National - Florida loans made to foreign principals, persons, and entities are to include the applicable Buyer's Affidavit published by the Florida Land Title • Association for purchases only. • Long-Term Rental - Clarified parameters for monthly gross rent • Short-Term Rental - When short-term rental income is documented through multiple sources, lowest source is to be used • Short-Term Rental - Added option for sub-market score • Prepayment Penalty - Updated Pennsylvania prepayment penalty base figure to \$312,159 for 2024