

AGENCY ELIGIBLE INVESTOR PRODUCT MATRIX – CONFORMING/HIGH BALANCE LOAN AMOUNT						
Purpose	Property Type	Min Loan Amt	Max Loan Amount	FICO	LTV/CLTV	Max DTI
Purchase/Rate & Term	1 Unit	\$100,000	Agency Limit/State	640	85%	50%
	2-4 Unit	\$100,000	Agency Limit/State	640	75%	50%
Cash-Out	1 Unit	\$100,000	Agency Limit/State	640	75%	50%
	2-4 Unit	\$100,000	Agency Limit/State	680	70%	50%

NON-AGENCY INVESTOR PRODUCT MATRIX (EXCEEDS AGENCY LIMITS/JUMBO)						
Purpose	Property Type	Min Loan Amt	Max Loan Amount	FICO	LTV/CLTV	Max DTI
Purchase/Rate & Term	1 Unit	\$1 Above Agency Loan Limits	\$2,250,000	700	80%	50%
				680	75%	
	2-4 Unit	\$1 Above Agency Loan Limits	\$2,250,000	700	75%	
				680	70%	
Cash-Out	1 Unit	\$1 Above Agency Loan Limits	\$2,250,000	700	70%	
	2-4 Unit	\$1 Above Agency Loan Limits	\$2,250,000	700	65%	

AGENCY ELIGIBLE 2 <sup>nd</sup> HOME PRODUCT MATRIX – CONFORMING/HIGH BALANCE LOAN AMOUNT						
Purpose	Property Type	Min Loan Amt	Max Loan Amount	FICO	LTV/CLTV	Max DTI
Purchase/Rate & Term	1 Unit	\$100,000	Agency Limit/State	640	90%	50%
Cash-Out	1 Unit	\$100,000	Agency Limit/State	640	75%	50%

NON-AGENCY 2 <sup>nd</sup> HOME PRODUCT MATRIX (EXCEEDS AGENCY LIMITS/JUMBO)						
Purpose	Property Type	Min Loan Amt	Max Loan Amount	FICO	LTV/CLTV	Max DTI
Purchase/Rate & Term	1 Unit	\$1 Above Agency Loan Limits	\$2,250,000	700	80%	50%
Cash-Out	1 Unit	\$1 Above Agency Loan Limits	\$2,250,000	680	75%	
				700	70%	

Conforming Loan Amount	2025 Baseline Loan Limits		
	Units	Contiguous States District of Columbia & Puerto Rico	Alaska, Hawaii and Contiguous States, DC
	One	\$806,500	\$1,209,750
	Two	\$1,032,650	\$1,548,975
	Three	\$1,248,150	\$1,872,225
	Four	\$1,551,250	\$2,326,875
	Ineligible Territories: Puerto Rico, Guam, American Samoa, Northern Mariana Islands and the US Virgin Islands		

GENERAL REQUIREMENTS	
Product Type	30 Yr. Fixed Rate Only

Property Type	Eligible	Ineligible Property Types
	1-4 units Condo Pud	Bardominium, Log Homes, Geodesic Domes, Houseboats
		Boarding Houses, Assisted Living/Continuing Care Facilities
		Builder Model Leaseback
		Condotels, Non-Warrantable Condo, Live/work condo
		Manufactured Homes
		Mandatory Country Club Memberships
		Mixed Use Properties, Unpermitted Additions
		Properties used for the cultivation, distribution, manufacture or sale of marijuana
		Theme Park Resort properties

		Under Constructions, Working Farm
		Zoning Violations
<b>Appraisal</b>	<ul style="list-style-type: none"> <li>All appraisals must comply with any agency guideline requirements</li> <li>Two appraisals are required for loan amounts &gt; \$2,000,000</li> <li>Non-Agency Investor/2<sup>nd</sup> Home must have a full appraisal; appraisal waivers are not acceptable</li> <li>Appraisals with condition or quality rating of C5 or C6 or Q5 &amp; Q6 are ineligible</li> </ul>	
<b>AUS Appraisal Waiver</b>	AUS appraisal waivers may be accepted in place of a full appraisal when the following requirements are met: <ul style="list-style-type: none"> <li>FNMA DU PIW or FHLMC LPA ACE findings are present</li> <li>FHLMC LPA does not accept ACE findings</li> <li>Loans eligible for PIW/ACE must include a CDA review.</li> <li>Non-agency, investor, and second home loans are ineligible</li> </ul>	
<b>CDA</b>	<ul style="list-style-type: none"> <li>Loans using an Appraisal Waiver will need a CDA as a third-party valuation. If a CDA comes back outside of tolerance, the next option would be a Brokers Price Opinion "BPO"</li> <li>A CDA will be permitted with the following conditions <ul style="list-style-type: none"> <li>Must be submitted with a property condition report detailing exterior photos. Property condition report to show the underlying property to be in adequate condition</li> <li>CDA must be dated within 60 days of the Note Date</li> <li>CDA must have an acceptable confidence score</li> </ul> </li> </ul>	
<b>Mortgage Insurance</b>	<ul style="list-style-type: none"> <li>BPML (monthly and single premium) is eligible</li> <li>Acceptable renewal types are Level/Constant and Non-refundable</li> </ul>	
	<b>Standard – Require MI Coverage</b>	
	<b>Loan Term</b>	<b>LTV</b>
		<b>80.01%-85%</b>
		<b>85.01%-90%</b>
	<b>25 and 30 Year</b>	12%
	<b>10, 15, and 20 Year</b>	6%
		25%
		12%
<b>Reserve Requirements</b>	<b>Agency Investor/2<sup>nd</sup> Home</b>	Per AUS (DU/LPA)
	<b>Non-Agency Investor/2<sup>nd</sup> Home</b>	Minimum of 3 months PITIA
<b>Lending Resource</b>	<ul style="list-style-type: none"> <li>Refer to FNMA &amp; FHLMC Guidelines</li> </ul>	