



SERIES O: Agency Investor

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 | \$2,500,000 | 700 | 80% | 50% |
| | | | | 680 | 75% | |
| | 2-4 Unit | \$1 Above Agency Loan Limits | \$2,500,000 | 700 | 75% | |
| | | | | 680 | 70% | |
| Cash-Out | 1 Unit | \$1 Above Agency Loan Limits | \$2,500,000 | 700 | 70% | |
| | 2-4 Unit | \$1 Above Agency Loan Limits | \$2,250,000 | 700 | 65% | |

AGENCY ELIGIBLE 2nd 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 2nd 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 | \$2,500,000 | 700 | 80% | 50% |
| | | | | 680 | 75% | |
| Cash-Out | 1 Unit | \$1 Above Agency Loan Limits | \$2,500,000 | 700 | 70% | |

| Conforming Loan Amount | 2025 Baseline Loan Limits | | |
|------------------------|---|---|--|
| | Units | Contiguous States District of Columbia & Puerto Rico | Alaska, Hawaii and Contiguous States, DC |
| | One | \$832,750 | \$1,249,125 |
| | Two | \$1,066,250 | \$1,599,375 |
| | Three | \$1,288,800 | \$1,933,200 |
| | Four | \$1,601,750 | \$2,402,625 |
| | Ineligible Territories: Puerto Rico, Guam, American Samoa, Northern Mariana Islands and the US Virgin Islands | | |

GENERAL REQUIREMENTS

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|--------------|------------------------|
| Product Type | 30 Yr. Fixed Rate Only |
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| 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 |

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|-----------------------------|---|--|-------------------|-------------------|-----|
| | | Under Constructions, Working Farm Zoning Violations | | | |
| Appraisal | <ul style="list-style-type: none"> All appraisals must comply with any agency guideline requirements Two appraisals are required for loan amounts > \$2,000,000 Non-Agency Investor/2nd Home must have a full appraisal; appraisal waivers are not acceptable Appraisals with condition or quality rating of C5 or C6 or Q5 & Q6 are ineligible | | | | |
| AUS Appraisal Waiver | <p>AUS appraisal waivers may be accepted in place of a full appraisal when the following requirements are met:</p> <ul style="list-style-type: none"> FNMA DU PIW or FHLMC LPA ACE findings are present FHLMC LPA does not accept ACE findings Loans eligible for PIW/ACE must include a CDA review. Non-agency, investor, and second home loans are ineligible | | | | |
| CDA | <ul style="list-style-type: none"> 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" A CDA will be permitted with the following conditions <ul style="list-style-type: none"> Must be submitted with a property condition report detailing exterior photos. Property condition report to show the underlying property to be in adequate condition CDA must be dated within 60 days of the Note Date CDA must have an acceptable confidence score | | | | |
| Mortgage Insurance | <ul style="list-style-type: none"> BPMI (monthly and single premium) is eligible Acceptable renewal types are Level/Constant and Non-refundable | | | | |
| | Standard – Require MI Coverage | | | | |
| | Loan Term | LTV | | | |
| | 25 and 30 Year | <table border="1" style="width: 100%;"> <tr> <td style="text-align: center;">80.01%-85%</td> <td style="text-align: center;">85.01%-90%</td> </tr> <tr> <td style="text-align: center;">12%</td> <td style="text-align: center;">25%</td> </tr> </table> | 80.01%-85% | 85.01%-90% | 12% |
| 80.01%-85% | 85.01%-90% | | | | |
| 12% | 25% | | | | |
| 10, 15, and 20 Year | 6% | 12% | | | |

| | | |
|-----------------------------|--|---------------------------|
| Reserve Requirements | Agency Investor/2nd Home | Per AUS (DU/LPA) |
| | Non-Agency Investor/2nd Home | Minimum of 3 months PITIA |
| Lending Resource | <ul style="list-style-type: none"> Refer to FNMA & FHLMC Guidelines | |