

EXPANDED PRIME

[Full Doc, Asset Depletion, Asset Qualifier, 1099, Bank Statement, CPA P&L, WVOE]

Program Code: EP##

FICO & LTV / CLTV GRID		Purchase & Rate / Term Refinance						Cash - Out Refinance					
		Owner Occupied		Second Home		Investment		Owner Occupied		Second Home		Investment	
FICO	Loan Size	Full Doc	Alt-Doc	Full Doc	Alt-Doc	Full Doc	Alt-Doc	Full Doc	Alt-Doc	Full Doc	Alt-Doc	Full Doc	Alt-Doc
740	≤ \$1,000,000	90	90	85	85	85	85	80	80	75	75	75	75
	≤ \$1,500,000	85	85	85	80	85	80	75	75	75	75	75	75
	≤ \$2,000,000	85	85	80	80	80	80	75	75	70	70	70	70
	≤ \$2,500,000	80	80	75	75	75	75	70	70	65	65	65	65
	≤ \$3,000,000	75	75	70	70	70	70	65	65	60	60	60	60
	≤ \$3,500,000	65	65	60	60	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
720	≤ \$1,000,000	85	85	85	85	85	85	75	75	75	75	75	75
	≤ \$1,500,000	85	85	85	80	85	80	75	75	75	75	75	75
	≤ \$2,000,000	80	80	80	80	80	80	70	70	70	70	70	70
	≤ \$2,500,000	80	80	75	75	75	75	70	70	65	65	65	65
	≤ \$3,000,000	75	75	70	70	70	70	65	65	60	60	60	60
	≤ \$3,500,000	60	60	60	60	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
700	≤ \$1,000,000	85	85	85	85	85	85	75	75	75	75	75	75
	≤ \$1,500,000	85	85	85	80	85	80	75	75	70	70	70	70
	≤ \$2,000,000	80	80	80	80	80	80	70	70	70	70	70	70
	≤ \$2,500,000	75	75	75	75	75	75	65	65	65	65	65	65
	≤ \$3,000,000	70	70	70	70	70	70	60	60	60	60	60	60
	≤ \$3,500,000	60	60	60	60	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
680	≤ \$1,000,000	80	80	80	80	80	80	70	70	70	70	70	70
	≤ \$1,500,000	80	80	80	80	80	80	70	70	70	70	70	70
	≤ \$2,000,000	75	75	75	75	75	75	65	65	65	65	65	65
	≤ \$2,500,000	70	70	70	70	70	70	60	60	N/A	N/A	N/A	N/A
	≤ \$3,000,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	≤ \$3,500,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
660	≤ \$1,000,000	80	80	80	80	80	80	70	70	70	70	70	70
	≤ \$1,500,000	75	75	75	75	75	75	70	70	70	70	70	70
	≤ \$2,000,000	75	75	70	70	70	70	60	60	60	60	60	60
	≤ \$2,500,000	70	70	65	65	65	65	N/A	N/A	N/A	N/A	N/A	N/A
	≤ \$3,000,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	≤ \$3,500,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Income Documentation		
Full Doc	Full Doc - Wage Earner	<ul style="list-style-type: none"> 2 Years W-2s or 1040 tax returns Year-to-date (YTD) paystub VVOE (Verification of Employment) or 2 years of 1099s
	Full Doc - Self Employed	<ul style="list-style-type: none"> 2 Years business & personal tax returns Year-to-date (YTD) P&L Or 1099 qualification K-1s
	Streamlined - Wage Earner	<ul style="list-style-type: none"> 1 Years W-2 or 1040 tax returns Year-to-date (YTD) paystub W2 Transcripts VVOE (Verification of Employment) or 1099
	Streamlined - Self Employed	<ul style="list-style-type: none"> 1 Year business & personal tax returns Year-to-date (YTD) P&L K-1s
	Asset Depletion Asset Qualifier	<ul style="list-style-type: none"> Qualifying Assets, 84 Month Amortization for DTI if applicable
Alt Doc	12/24 Mo Bank Statement	<ul style="list-style-type: none"> (Personal) 12/24 Months consecutive bank statements (Business) 3 options to qualify: Expense Ratio (Fixed), Expense Ratio (3rd party), 3rd Party Prepared P&L
	12 Mo P&L	<ul style="list-style-type: none"> CPA/EA/CTEC Prepared (12M P&L)
	WVOE	<ul style="list-style-type: none"> FNMA Form 1005

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Program Guidelines

Loan Purpose	<ul style="list-style-type: none"> ▪ Purchase ▪ Rate & Term Refinance ▪ Cash-Out Refinance 	
Occupancy Type	<ul style="list-style-type: none"> ▪ Primary Residence ▪ Second Home ▪ Investment 	
Property Type	<ul style="list-style-type: none"> ▪ SFR ▪ PUD ▪ 2-4 Unit ▪ Condo (Warrantable & Non Warrantable) 	
Product Type	30 Year Fixed, 40 Year Fixed (IO), 15 Year Fixed, 5/6 SOFR ARM, 7/6 SOFR ARM, 10/6 SOFR ARM	
Interest Only Option	Eligible (10/20 IO & 10/30 IO), ARMs & Fixed	
Interest Only Restrictions	Min 700 FICO, Max 85% LTV	
Prepayment Penalty	Permitted on Non-Owner Occupied (Investment Properties) only	
Minimum Loan Amount	\$150,000	
Max Loan Amount	\$3,500,000	
Non-Permanent Resident Alien	<ul style="list-style-type: none"> ▪ Max 80% LTV/CLTV ▪ Purchase and Rate and Term Only 	
Non-Occupant Co-Borrower	<ul style="list-style-type: none"> ▪ 1 Unit ▪ OO Only ▪ Max DTI 43% ▪ Max LTV 80% ▪ No Cash-Out 	
Permanent Resident Alien	▪ Eligible, No Restrictions	
First Time Homebuyer (FTHB)	▪ No Interest Only (IO)	
Max Cash-out	<ul style="list-style-type: none"> ▪ LTV > 60%: \$750,000 ▪ LTV ≤ 60%: Unlimited 	
Min Fico	660	
Max DTI	55% (Min. FICO of 700, Max LTV of 80%, Primary only, no FTHB and 1.5x residual income)	
Payment History	<ul style="list-style-type: none"> ▪ 0x30x12 ▪ 0x60x24 	
Housing Event Seasoning	4+ Years	
Tradelines Requirement	Each borrower must have at least 2 tradelines (12-month history in last 24 months), or 3 combined tradelines with co-borrower.	
Reserves	\$150,000 - \$500,000	6 Months
	\$500,001 - \$1,000,000	6 Months
	\$1,000,001 - \$2,000,000	9 Months
	\$2,000,001 - \$3,500,000	12 Months
	Additional Financed Properties	(2) Months Incremental PITIA/ITIA Per Financed Property
Cash-Out Used as Reserves	Allowed	
Use of Gift Funds	<ul style="list-style-type: none"> ▪ Down Payment and Closing Costs - Allowed with restrictions ▪ Reserves - Not Allowed 	
Citizenship Status	U.S Citizen, Permanent Resident, Non-Permanent Resident, and Foreign National	
Max Interested Party Contributions (IPCs)	6%	
2-4 Units	Max LTV 85%	
Warrantable Condos / Cooperatives	Max LTV 85%	
Non-Warrantable Condos	Max LTV 80%	
Rural Properties	<ul style="list-style-type: none"> ▪ Owner Occupied LTV 75% ▪ 2nd Home LTV 70% 	
Declining Market	5% LTV Reduction	