

### Prime Ascent Plus – Standard Doc

	Maximum	LTV/CLTVs		Standard Doc - Primary Residence					
Credit Scor	'e	Loar	n Amount	Purchas	e	R/	T Refinance	Cash-Out Refinance	
700	<	<=2,000,000	)	80			75	75	
700+	2	2,000,001 – 2	2,500,000	70		65		65	
Hous	ing History		Occupancy Re	strictions - Second	Home Occu	pancy Re	estrictions - Investment	1-Year Standard Doc	
0x30x24		75	ax LTV/CLTV: 5 – Purchase – Rate/Term		75	ax LTV/CLTV: 5 – Purchase – Rate/Term	Price Adjustor applies		
Housing E	vent Seaso	ning		0 – Cash-out			) – Cash-out	See Rate Sheet for LLPA	
BK/FC/SS/	DIL: >=48 M	<u></u> Aonths	Max Loan	Amount: \$2,000,0	00 N	ax Loan	Amount: \$2,000,000		
				State/Cl	BSA Restrictions				
Overlays: Max	k loan amou	nt \$2MM and	5% LTV reduction	apply to all transa	ctions secured by p	roperty i	n a <u>state or CBSA in the ta</u>	ble at the end of this document.	
			Ineligibl	e locations: Puerto	Rico, Guam, & the	JS Virgin	Islands		
				Genera	l Requirements				
Product Type	Fixed Ra	ite Terms: 15	& 30 years; 5/6 Al	RM, 7/6 ARM, 10/	6 ARM				
Interest Only	Min Credit Score: 700			• Max LTV: 80%		year tota ment	I loan term, qualification b	ased upon 20-year amortizing	
Loan Amounts	• Min: 2	50,000		• Max: 2,500,00	0				
Loan Purpose	Purchase	, Rate/Term,	and Cash Out						
Occupancy	Primary, Second Home, Investment								
Property Type	Single Family, Attached, Detached: No restrictions			Condominium: Max LTV/CLTV 75%		Not Eligible: 2-4 Unit Condo Ho Rural	tel		
Acreage	Property	up to 20-acr	es, not meeting the	rural definition, eliç	gible.				
CashIn-Hand	• Max C	Cash-In-Hand:	Unlimited						
Appraisals			73 with interior/ext d for loans > \$2,00		opraisal review pro	duct requ	uired unless 2 <sup>nd</sup> appraisal o	bbtained.	
	-				e Requirements				
Income	-	, , ,	rstubs, W-2's, 2-yea ears or 1-Year of P		•	•	/erbal VOE nonthly bank statements, IR	S Form 4506-C	
				Underwrit	ing Requirements				
Credit Score		•	orimary earner or lower of 2		Assets		of 30-days asset verificati sourced	ion required; any large deposit must	
Reserves	• 6-mon • Loan A	<ul> <li>Middle of 3 scores or lower of 2</li> <li>6-months of PITIA</li> <li>Loan Amount &gt; \$1.5M: 12-months of PITIA</li> <li>Cash out may be used to satisfy requirement</li> </ul>			DTI Requireme	• Si	• Standard May 12%		
Gift Funds	Min contr	ribution: 5% p	orimary, 10% invest	ment	Document Age	e • 90-days			
Tradelines	or3 re ●If the p	porting 12-m primary borro	-months w/activity in onths w/recent activ wer has three (3) cr equirement is waive	vity edit scores, the	Prepayment Penalty - Investment Property Only	Penalties not allowed in AK, I     Penalties not allowed on loar     Penalties not allowed on loar     Penalties not allowed on loar			



#### Prime Ascent Plus – Alt Doc

	Maximum LTV/CLTVs		Ba	ink Statem	ents, 1099 & Asset U	tilization - Pr	imary Residence	
Credit Sco	ore Loo	in Amount	Purchase		R/T Refine	ince	Cash-Out Refinance	
700+	<=2,000,0	000	80		75		75	
700+	2,000,001	- 2,500,000	70		65		65	
Ηου	sing History	Occupancy Res Second H	Home Investment				<b>lo Bank Statement, 1 Year 1099,</b> adjustor applies – see rate sheet	
(	)x30x24	Max LTV 75 - Pur	, chase		Max LTV/CLTV: 75 - Purchase	Wri	tten Verification of Employment	
Housing	Event Seasoning	70 – Rate 70 – Ca			70 – Rate/Term 70 – Cash-out Max LTV 75% Purchase			
BK/FC/SS,	/DIL: >=48 Months	Max Loan Amour			oan Amount: \$2,000,0	000	Max LTV 70%, All refinances	
Overlays: Max lo	oan amount \$2MM and 5%					CBSA in the to	able at the end of this document.	
		Ineligible location	ns: Puerto Rico, Gu		JS Virgin Islands			
<b>N</b> 1 . <b>T</b>		20 5/( 1011 7/	General Require					
Product Type	Fixed Rate Terms: 15 &	30 years; 5/6 ARM, 7/6	6 ARM, 10/6 ARM	l .	20			
Interest Only	Min Credit Score: 70	-	Max LTV: 80%		<ul> <li>30-year total amortizing pay</li> </ul>		alification based upon 20-year	
Loan Amounts	• Min: 250,000		Max: 2,500,000					
Loan Purpose	Purchase, Rate/Term, a							
Occupancy Property Type	Primary, Second Home, Single Family, Attached No restrictions		Condominium: M	\ax LTV/Cl	TV 75%	Not Eligible:	2-4 Unit Condo Hotel Rural	
Acreage	Property up to 20-acres	, not meeting the rural de	efinition, eligible.				KUIGI	
Cash-In-Hand	• Max Cash-In-Hand: Unlimited							
Appraisals		3 with interior/exterior in for loans > \$2,000,000.		al review p	roduct required unles	s 2 <sup>nd</sup> appraise	al obtained.	
			Income Require					
Personal Bank Statements:	<ul> <li>Qualifying income is a statements.</li> </ul>	ersonal and 2-months of determined by the total e tements must reflect busir	eligible deposits fro	om the 24		onal statemen	ts divided by the number of	
Business Bank Statements:	24 or 12-months of b     Fixed Expense Rc     Expense ratio pro	usiness bank statements.	Qualifying income	is determi		lowing analys	is methods:	
Profit & Loss Statement Only	Not eligible							
Written Verification of Employment	<ul><li>FNMA Form 1005</li><li>Two (2) most recent m</li></ul>	onths of personal bank s	tatements reflectin	g deposit(s	;) from employer on e	ach of the sta	tements	
IRS Form 1099	• 2-Year or 1-Year 10	99	<ul> <li>Fixed Expense</li> </ul>	Ratio of 1	0%		entation to support continued noome from same source	
Asset Utilization	Not Eligible							
			Underwriting Requ	uirements				
Credit Score	<ul> <li>Use credit score of pr</li> <li>Middle of 3 scores or</li> </ul>		DTI Requi	rements	Standard: max 43%			
Assets	Min of 30-days asset ve large deposit must be so		Reserves		<ul> <li>6 months of PITIA</li> <li>Loan Amount &gt; \$</li> <li>Cash out may be</li> </ul>	1.5M: 12-mor		
Gift Funds	Min contribution: 5% pri	mary, 10% investment	Document	ł Age	90-days			
Tradelines	<ul><li>12- months or 3 report activity</li><li>If the primary borrow</li></ul>	months w/activity in last prting 12-months w/recer wer has three (3) credit radeline requirement is		nt	<ul> <li>Penalties not allo</li> <li>Penalties not allo</li> <li>Penalties not allo</li> </ul>	ears eligible, see rate sheet , MN, and NM vested to individuals in IL and NJ amounts less than \$301,022 in PA nalty structures allowed in MS		



#### Prime Ascent – Standard Doc

	Maximum LTV/C	.TVs		Sta	ndard Doc - Primary I	Residence	
Credit Sc	core	Loan Amount	Pur	chase	R/T Refinance	Cash-Out Refinance	
	<=1	000,000	ç	90	80	80	
	1,00	0,001 – 1,500,000	8	85	80	80	
720 +	- 1,50	0,001 – 2,000,000	8	80		75	
	2,00	0,001 – 3,000,000	7	75		70	
	3,00	0,001 – 4,000,000	7	70		NA	
		000,000	(	90	80	80	
	1,00	0,001 - 1,500,000	Į	85	80	80	
700 - 71	1,50	0,001 – 2,000,000	8	80	75	75	
		0,001 – 3,000,000	5	70	65	65	
	<=1	000,000	1	85	80	80	
	1,00	0,001 - 1,500,000	8	85	75	75	
680 - 69	99 1,50	0,001 – 2,000,000	8	80	70	70	
	2,00	0,001 – 3,000,000	;	70	65	65	
	<=1	000,000		80	75	75	
660 - 67		0,001 – 1,500,000		80	75	75	
		0,001 - 2,500,000		70	65	65	
Housir	ng History		rictions - 2 <sup>nd</sup> Home		ictions - Investment	1 Year Standard Doc	
	• /		TV/CLTV:		.TV/CLTV:		
0x3	30x12		Purchase	80 –	Purchase		
			ate/Term	75 – F	Rate/Term		
	vent Seasoning	75 –	Cash-out	75 –	Cash-out	Price adjustor applies – see rate shee	
	DIL >=48 Months				** *** ***		
	Mod or Deferral: ligibility Guide	Max Loan Am	ount: \$2,500,000	Max Loan Am	ount: \$2,500,000		
Jee velos L		1	State/CBS/	A Restrictions			
Overlays: Max I	loan amount \$2MM a	nd 5% ITV reduction			rty in a state or CBSA	in the table at the end of this document.	
evenays. max i			e locations: Puerto Rico				
		incligibi		equirements	rgin isianas		
Product Type	Fixed Rate Terms	15 30 40-years: 5/		•	m ARMs available whe	en combined with interest only feature)	
Interest Only	Min Credit Scor	,	• Max LTV: 90			in combined with interest only redioter	
Loan Amounts	Min Credit Scot     Min: 150,000		Max: 4,000,0				
Loan Purpose		rm, and Cash Out	• Mux: 4,000,0				
Occupancy	Primary, Second H						
eccepancy					Condo Hotel	Max LTV/CLTV:	
Duanantus Turra	Single Family, Att restrictions	ached, Detached: No	2 Alluite Condonia		Purchase - 74	,	
Property Type	Rural – Not eligib	e	2-4 Units, Condomin	nium: Max LTV/CLTV	Refinance – o		
•	•			I definition, eligible. 10 or more acres limited t		(pe: Primary, 2 <sup>nd</sup> , Investment	
Acreage	Property up to 20	-acres, not meeting the	e rural definition, eligi	ble. 10 or more acres	s limited to a max LIV,	/CLIV 80%	
Cash-In-Hand	<ul> <li>Max Cash-In-H</li> </ul>	and: Unlimited					
Appraisals	FNMA Form 1004	, 1025, 1073 with inte	erior/exterior inspection	on. Appraisal review	product required unles	s 2 <sup>nd</sup> appraisal obtained.	
	2 <sup>nd</sup> Appraisal req	uired for loans > \$2,0	•				
				equirements			
	- / ·		ars or 1 Year of Tax R				
Income	<ul> <li>Self-Employed:</li> </ul>	2 Years or 1 Year of	Personal and Business	Tax Returns, YTD P&	L, 2-monthly bank state	ements, IRS Form 4506-C	
			Underwriting	Requirements			
	Use credit corre	of primary earner	Underwinning	, requirements	Min of 30 days area	t verification required; any large deposi	
Constitute Constant	<ul> <li>Middle of 3 sco</li> </ul>			Assets	must be sourced	a vernication required; any large deposi	
Credit Score	<ul> <li>LTV ≤ 85%: 6-1</li> </ul>				Standard Max 50	0%	
Credit Score							
Credit Score	• LTV > 85%: 12				<ul> <li>Primary Residence - Up to 55% allowed:</li> <li>Min residual income of \$3,500</li> </ul>		
	● LTV > 85%: 12	\$1.5M: 9-months of P	AITIA		$\circ$ Max LTV/CLTV <= 80%		
Reserves	<ul> <li>LTV &gt; 85%: 12</li> <li>Loan Amount &gt;</li> </ul>			DTI Requirements	<ul> <li>Max LTV/CLT</li> </ul>	V <= 80%	
	<ul> <li>LTV &gt; 85%: 12</li> <li>Loan Amount &gt;</li> <li>Loan Amount &gt;</li> </ul>	\$1.5M: 9-months of P	PITIA	DTI Requirements	<ul> <li>Max LTV/CLT</li> <li>Standard Doc</li> </ul>	V <= 80% : 2-years	
	<ul> <li>LTV &gt; 85%: 12</li> <li>Loan Amount &gt;</li> <li>Loan Amount &gt;</li> </ul>	\$1.5M: 9-months of P \$2.5M: 12-months of	PITIA	DTI Requirements	<ul> <li>Max LTV/CLT</li> <li>Standard Doc</li> <li>Minimum 12-r</li> </ul>	V <= 80% 2-years nonths reserves	
	<ul> <li>LTV &gt; 85%: 12</li> <li>Loan Amount &gt;</li> <li>Loan Amount &gt;</li> </ul>	\$1.5M: 9-months of P \$2.5M: 12-months of	PITIA	DTI Requirements	<ul> <li>Max LTV/CLT</li> <li>Standard Doc</li> <li>Minimum 12-r</li> </ul>	V <= 80% : 2-years	



### Prime Ascent – Standard Doc, continued

Tradelines	<ul> <li>Min: 2 reporting 24-months w/activity in last 12-months or 3 reporting 12-months w/recent activity.</li> <li>If the primary borrower has three (3) credit scores, the minimum tradeline requirement is waived</li> </ul>	Prepayment Penalty - Investment Property Only	<ul> <li>Prepayment periods up to 5-Years eligible, see rate sheet</li> <li>Penalties not allowed in AK, KS, MI, MN, NM, and RI</li> <li>Penalties not allowed on loans vested to individuals in IL and NJ</li> <li>Penalties not allowed on loan amounts less than \$301,022 in PA</li> <li>Only declining prepayment penalty structures allowed in MS</li> </ul>
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#### <u> Prime Ascent – Alt Doc</u>

	Maximum	LTV/CLTVs		Ba	nk Statem	ents, 1099 & Asset U	tilization - Pri	mary Residence
Credit Sco	ore	Loan	Amount	Purchase R/T Refin			nce	Cash-Out Refinance
		<=1,000,00	0	90		80		80
		1,000,001 -	1,500,000	85		80		80
720 +		1,500,001 - 2,000,000		80		75		75
		2,000,001 - 3,000,000		75		70		70
		3,000,001 -		70		NA		NA
		<=1,000,00	0	90		80		80
		1,000,001 -		85		80		80
700 - 7	19	1,500,001 -		80		75		75
		2,000,001 -	, ,	70		65		65
		<=1,000,000		85		80		80
		1,000,001 -		85		75		75
680 - 69	99	1,500,001 -		80		70		70
		2,000,001 -		70		65		65
(10 I)	70	<=1,000,000		80		75		75
660 - 67	/9	1,000,001 -		80		75		75
		1,500,001 -		70	<b>^</b>	65 ancy Restrictions –		65
Hou	sing History		Occupancy Restr	rictions - 2 <sup>nd</sup> Home	Occur	Investment	12 Mo F	ank Statement, 1 Year 1099, 5
,	0x30x12		Max L	Max LTV/CLTV:		Max LTV/CLTV:		Asset Utilization
				Purchase		80 - Purchase		
-	Event Season	-	75 - R	Refinance:		75 - Refinance:		
Forbearanc	/DIL >=48 M e, Mod or De	ferral:	Max Loan An	nount: 2,500,000	Max Lo	an Amount: 2,500,000	) Price a	djustor applies – see rate shee
Written Verific	s Eligibility Gu ation of Emp d P&L Only	loyment	Max LTV 80% Purchase, Max LTV 70% refinance					
and	a Pal Only			State/CBSA Rest	rictions			
Overlays Max la	an amount \$	2MM and 5% I	TV reduction apply	to all transactions see	ured by n	roperty in a state or (	CBSA in the ta	ble at the end of this document
Overlays: Max lo	oan amount \$	2MM and 5% L					CBSA in the ta	ble at the end of this document.
Overlays: Max la	oan amount \$	2MM and 5% L		tions: Puerto Rico, Guo	am, & the l		<u>CBSA in the ta</u>	ble at the end of this document.
	1		Ineligible loca	tions: Puerto Rico, Guo General Require	am, & the l ements	JS Virgin Islands		
Product Type	Fixed Rate	Terms: 15, 30,	Ineligible loca	tions: Puerto Rico, Guo General Require M, 7/6 ARM, 10/6 AR	am, & the U e <b>ments</b> RM (40-yea	JS Virgin Islands		ble at the end of this document. ined with interest only feature)
Product Type Interest Only	Fixed Rate • Min Cre	e Terms: 1 <i>5</i> , 30, dit Score: 660	Ineligible loca	tions: Puerto Rico, Guo General Require M, 7/6 ARM, 10/6 AR • Max LTV: 90%	am, & the U ements RM (40-yea	JS Virgin Islands		
Product Type Interest Only Loan Amounts	Fixed Rate • Min Cre • Min: 150	Terms: 1 <i>5</i> , 30, dit Score: 660 0,000	Ineligible loca 40-years; 5/6 ARA	tions: Puerto Rico, Guo General Require M, 7/6 ARM, 10/6 AR	am, & the U ements RM (40-yea	JS Virgin Islands		
Product Type Interest Only Loan Amounts Loan Purpose	Fixed Rate Min Cre Min: 150 Purchase, F	Terms: 15, 30, dit Score: 660 0,000 Rate/Term, and	Ineligible loca 40-years; 5/6 ARA Cash Out	tions: Puerto Rico, Guo General Require M, 7/6 ARM, 10/6 AR • Max LTV: 90%	am, & the U ements RM (40-yea	JS Virgin Islands		
Product Type Interest Only Loan Amounts Loan Purpose	Fixed Rate Min Cre Min: 150 Purchase, F Primary, Se	Terms: 15, 30, dit Score: 660 0,000 Rate/Term, and econd Home, In	Ineligible locar 40-years; 5/6 ARA Cash Out vestment	tions: Puerto Rico, Guo General Require M, 7/6 ARM, 10/6 AR • Max LTV: 90%	am, & the U ements RM (40-yea	JS Virgin Islands	le when combi	ned with interest only feature)
Product Type Interest Only Loan Amounts Loan Purpose Occupancy	Fixed Rate Min Cre Min: 150 Purchase, F Primary, So Single Farr No restricti	Terms: 15, 30, dit Score: 660 0,000 Rate/Term, and econd Home, In illy, Attached, D ons	Ineligible locar 40-years; 5/6 ARA Cash Out vestment	tions: Puerto Rico, Guo General Require 4, 7/6 ARM, 10/6 AR • Max LTV: 90% • Max: 4,000,00	am, & the U ements RM (40-yea 00	JS Virgin Islands	le when combi Condo Hotel Purchase – 7 Refinance – F	ined with interest only feature) Max LTV: 5% R/T & Cash-out – 65%
Product Type Interest Only Loan Amounts Loan Purpose Occupancy Property Type	Fixed Rate Min Cre Min: 150 Purchase, F Primary, So Single Fam No restricti Rural: Not	t Terms: 15, 30, dit Score: 660 0,000 Rate/Term, and econd Home, In nily, Attached, D ons eligible	Ineligible loca 40-years; 5/6 AR Cash Out vestment Detached:	tions: Puerto Rico, Guo General Require 4, 7/6 ARM, 10/6 AR • Max LTV: 90% • Max: 4,000,00	am, & the L ments RM (40-yea 00 00 minium: Ma	JS Virgin Islands ar term ARMs availab ax LTV/CLTV 85%	le when combi Condo Hotel Purchase – 7 Refinance – F Occupancy T	Max LTV: 5% 2/T & Cash-out – 65% ype: Primary, 2 <sup>nd</sup> , Investment
Product Type Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage	Fixed Rate Min Cre Min: 150 Purchase, F Primary, So Single Fam No restricti Rural: Not Property u	t Terms: 15, 30, dit Score: 660 0,000 Rate/Term, and econd Home, In nily, Attached, D ons eligible	Ineligible locar 40-years; 5/6 ARA Cash Out vestment Detached: not meeting the rura	tions: Puerto Rico, Guo General Require M, 7/6 ARM, 10/6 AR • Max LTV: 90% • Max: 4,000,00 2-4 Units, Condoo	am, & the L ments RM (40-yea 00 00 minium: Ma	JS Virgin Islands ar term ARMs availab ax LTV/CLTV 85%	le when combi Condo Hotel Purchase – 7 Refinance – F Occupancy T	Max LTV: 5% 2/T & Cash-out – 65% ype: Primary, 2 <sup>nd</sup> , Investment
Product Type Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand	Fixed Rate Min Cre Min: 150 Purchase, F Primary, So Single Fam No restricti Rural: Not Property u Max Ca	t Terms: 15, 30, dit Score: 660 0,000 Rate/Term, and econd Home, In ally, Attached, D ons eligible p to 20-acres, r sh-In-Hand: Unl	Ineligible loca 40-years; 5/6 AR/ Cash Out vestment Detached: not meeting the rura	tions: Puerto Rico, Guo General Require M, 7/6 ARM, 10/6 AR • Max LTV: 90% • Max: 4,000,00 2-4 Units, Condoo	am, & the U ments RM (40-yea )00 minium: Ma 0 or more	JS Virgin Islands ar term ARMs availab ax LTV/CLTV 85% acres limited to a ma	le when combi Condo Hotel Purchase – 7 Refinance – F Occupancy T x LTV/CLTV 8	Max LTV: 5% 2/T & Cash-out – 65% 2/P : Primary, 2 <sup>nd</sup> , Investment
Product Type Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand	Fixed Rate Min Cre Min: 150 Purchase, F Primary, So Single Fam No restricti Rural: Not Property u Max Ca FNMA Forn	t Terms: 15, 30, dit Score: 660 0,000 Rate/Term, and econd Home, In ily, Attached, D ons eligible p to 20-acres, r sh-In-Hand: UnI n 1004, 1025,	Ineligible loca 40-years; 5/6 AR/ Cash Out vestment Detached: not meeting the rura	tions: Puerto Rico, Guo General Require A, 7/6 ARM, 10/6 AR • Max LTV: 90% • Max: 4,000,00 2-4 Units, Condor I definition, eligible. 1 exterior inspection. Aş	am, & the U ments RM (40-yea )00 minium: Ma 0 or more	JS Virgin Islands ar term ARMs availab ax LTV/CLTV 85% acres limited to a ma	le when combi Condo Hotel Purchase – 7 Refinance – F Occupancy T x LTV/CLTV 8	Max LTV: 5% 2/T & Cash-out – 65% 2/P : Primary, 2 <sup>nd</sup> , Investment
Overlays: Max lo Product Type Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand Appraisals	Fixed Rate Min Cre Min: 150 Purchase, F Primary, So Single Fam No restricti Rural: Not Property u Max Ca FNMA Forn	t Terms: 15, 30, dit Score: 660 0,000 Rate/Term, and econd Home, In ily, Attached, D ons eligible p to 20-acres, r sh-In-Hand: UnI n 1004, 1025,	Ineligible loca 40-years; 5/6 AR/ Cash Out vestment Detached: not meeting the rura imited 1073 with interior/	tions: Puerto Rico, Guo General Require A, 7/6 ARM, 10/6 AR • Max LTV: 90% • Max: 4,000,00 2-4 Units, Condor I definition, eligible. 1 exterior inspection. Aş	am, & the U ments RM (40-yea ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) )	JS Virgin Islands ar term ARMs availab ax LTV/CLTV 85% acres limited to a ma	le when combi Condo Hotel Purchase – 7 Refinance – F Occupancy T x LTV/CLTV 8	Max LTV: 5% 2/T & Cash-out – 65% 2/P : Primary, 2 <sup>nd</sup> , Investment
Product Type Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand Appraisals Personal Bank	Fixed Rate Min Cre Min: 150 Purchase, F Primary, So Single Fam No restricti Rural: Not Property u Max Ca FNMA Forn 2 <sup>nd</sup> Apprai	t Terms: 15, 30, dit Score: 660 0,000 Rate/Term, and econd Home, In ily, Attached, D ons eligible p to 20-acres, r sh-In-Hand: UnI m 1004, 1025, sal required fo 2-months of Per- ng income is de tts.	Ineligible locar 40-years; 5/6 AR/ Cash Out vestment Detached: not meeting the rura imited 1073 with interior/r r loans > \$2,000,00 sonal and 2-months termined by the tota	tions: Puerto Rico, Guo General Require A, 7/6 ARM, 10/6 AR • Max LTV: 90% • Max: 4,000,00 2-4 Units, Condou I definition, eligible. 1 exterior inspection. Ag 00. Income Require of business bank state al eligible deposits fro	am, & the L ments (40-yea ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) )	JS Virgin Islands ar term ARMs availab ax LTV/CLTV 85% acres limited to a ma view product required or 12-months of perso	le when combi Condo Hotel Purchase – 7 Refinance – F Occupancy T Ix LTV/CLTV 8 d unless 2 <sup>nd</sup> ap	Max LTV: 5% 2/T & Cash-out – 65% 2/P : Primary, 2 <sup>nd</sup> , Investment
Product Type Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand Appraisals Personal Bank Statements: Business Bank	Fixed Rate Min Cre Min: 150 Purchase, F Primary, So Single Farr No restricti Rural: Not Property u Max Ca FNMA Forr 2 <sup>nd</sup> Apprai 24 or 12 0 Gualifyi statement 24 or 12 0 Fixe 0 Fixe 0 Single Safe	A Terms: 15, 30, dit Score: 660 2,000 Rate/Term, and econd Home, Inv ally, Attached, D ons eligible p to 20-acres, r sh-In-Hand: Unl m 1004, 1025, sal required fo 2-months of Per- ng income is dents. ness bank state 2-months of bus d Expense Ratie ense ratio provi party prepared	Ineligible loca .40-years; 5/6 AR/ Cash Out vestment Detached: 	tions: Puerto Rico, Gue General Require M, 7/6 ARM, 10/6 AR Max LTV: 90% Max: 4,000,00 2-4 Units, Condou 2-4 Units, Condou I definition, eligible. 1 exterior inspection. Ag 0. Income Require of business bank state al eligible deposits from usiness activity and tra- tis. Qualifying income r (CPA or EA) min ratio ement (CPA or EA)	am, & the L ments (40-yea )0 minium: Ma 0 or more opraisal re opraisal re ments com the 24 of ansfers to t is determine o of 10%	JS Virgin Islands ar term ARMs availab ax LTV/CLTV 85% acres limited to a ma view product required or 12-months of perso he personal account.	le when combi Condo Hotel Purchase – 7 Refinance – F Occupancy T Ix LTV/CLTV 8 d unless 2 <sup>nd</sup> ap	Max LTV: 5% 8/T & Cash-out – 65% ype: Primary, 2 <sup>nd</sup> , Investment 0% ppraisal obtained.
Product Type Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand Appraisals Personal Bank Statements: Business Bank Statements: Profit & Loss	Fixed Rate Min Cre Min: 150 Purchase, F Primary, So Single Farr No restricti Rural: Not Property u Max Ca FNMA Forr 2 <sup>nd</sup> Apprai 24 or 12 0 Fixe 0 Fixe 0 Sixe 0 Sixe	A Terms: 15, 30, dit Score: 660 2,000 Rate/Term, and econd Home, Inv illy, Attached, D ons eligible p to 20-acres, r sh-In-Hand: Unl m 1004, 1025, sal required fo 2-months of Per- ng income is dents. ness bank state 2-months of bus d Expense Rati ense ratio provi party prepared 2-month CPA/E/	Ineligible loca .40-years; 5/6 AR/ Cash Out vestment Detached: 	tions: Puerto Rico, Gue General Require M, 7/6 ARM, 10/6 AR Max LTV: 90% Max: 4,000,00 2-4 Units, Condou l definition, eligible. 1 exterior inspection. Ap 0. Income Require of business bank state al eligible deposits from usiness activity and tra- tis. Qualifying income r (CPA or EA) min ratio	am, & the L ments (40-yea )0 minium: Ma 0 or more opraisal re ments opraisal re ments om the 24 of ansfers to 1 is determine pof 10%	JS Virgin Islands ar term ARMs availab ax LTV/CLTV 85% acres limited to a ma view product required or 12-months of perso he personal account. ned by one of the foll	le when combi Condo Hotel Purchase – 7 Refinance – F Occupancy T Ix LTV/CLTV 8 d unless 2 <sup>nd</sup> ap	Max LTV: 5% 8/T & Cash-out – 65% ype: Primary, 2 <sup>nd</sup> , Investment 0%
Product Type Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand Appraisals Personal Bank Statements: Business Bank Statements: Profit & Loss Statement Only Written Verification of	Fixed Rate Min Cre Min: 150 Purchase, F Primary, S Single Farr No restricti Rural: Not Property u Max Ca FNMA Forr 2 <sup>nd</sup> Apprai 24 or 12 0 Fixe 0 Exp 0 3rd 24 or 12 0 Fixe 0 Sindle FNMA Forr 24 or 12 0 Fixe 0 Sindle FNMA Forr 1 CPA/EA FNMA Forr	A Terms: 15, 30, dit Score: 660 0,000 Rate/Term, and econd Home, In ally, Attached, D ons eligible p to 20-acres, r sh-In-Hand: Unl m 1004, 1025, sal required fo 2-months of Per- ng income is de tts. ness bank state 2-months of bus d Expense Ratifiense ratio provi party prepare 2-month CPA/E 2-month CPA/E 2-month CPA/E 2-month CPA/E	Ineligible loca .40-years; 5/6 AR/ Cash Out vestment Detached: 	tions: Puerto Rico, Gue General Require M, 7/6 ARM, 10/6 AR Max LTV: 90% Max: 4,000,00 2-4 Units, Condou 2-4 Units, Condou I definition, eligible. 1 exterior inspection. Ag 0. Income Require of business bank state al eligible deposits from usiness activity and tro- tis. Qualifying income (CPA or EA) min ratio ment (CPA or EA) Loss Statement Only ared the borrower's m	am, & the U ments (40-yea ) (40-yea	JS Virgin Islands ar term ARMs availab ax LTV/CLTV 85% acres limited to a ma view product required or 12-months of perso the personal account. ned by one of the foll tax return	le when combi Condo Hotel Purchase – 7 Refinance – F Occupancy T Ix LTV/CLTV 8 d unless 2 <sup>nd</sup> ap	Max LTV: 5% R/T & Cash-out – 65% ype: Primary, 2 <sup>nd</sup> , Investment 0%
Product Type Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand Appraisals Personal Bank Statements: Business Bank Statements: Profit & Loss Statement Only Written	Fixed Rate Min Cre Min: 150 Purchase, F Primary, Sa Single Fam No restricti Rural: Not Property u Max Ca FNMA Forr 2 <sup>nd</sup> Apprai 24 or 12 o Fixe o Exp o 3rd 24 or 12 o Fixe O Exp o 3rd CPA/EA FNMA Fi	A Terms: 15, 30, dit Score: 660 0,000 Rate/Term, and econd Home, In ally, Attached, D ons eligible p to 20-acres, r sh-In-Hand: Unl m 1004, 1025, sal required fo 2-months of Per- ng income is de tts. ness bank state 2-months of bus d Expense Ratifiense ratio provi party prepare 2-month CPA/E 2-month CPA/E 2-month CPA/E 2-month CPA/E	Ineligible loca .40-years; 5/6 AR/ Cash Out vestment Detached: not meeting the rura imited 1073 with interior/ r loans > \$2,000,00 sonal and 2-months termined by the tota ments must reflect b iness bank statemen o (50%) ided by a 3rd party d Profit & Loss State A prepared Profit & est they have prepor	tions: Puerto Rico, Gue General Require M, 7/6 ARM, 10/6 AR Max LTV: 90% Max: 4,000,00 2-4 Units, Condou 2-4 Units, Condou I definition, eligible. 1 exterior inspection. Ag 0. Income Require of business bank state al eligible deposits from usiness activity and trop ts. Qualifying income (CPA or EA) min ratio ement (CPA or EA)	am, & the U ments (40-yea )00 minium: Ma 0 or more opraisal re ments opraisal re ments opraisal re ansfers to 1 is determine o of 10% ost recent g deposit(s	JS Virgin Islands ar term ARMs availab ax LTV/CLTV 85% acres limited to a ma view product required or 12-months of perso the personal account. ned by one of the foll tax return	le when combi	Max LTV: 5% R/T & Cash-out – 65% ype: Primary, 2 <sup>nd</sup> , Investment 0%



# Prime Ascent – Alt Doc, continued

	Unde	rwriting Requirements			
Credit Score	<ul><li>Use credit score of primary earner</li><li>Middle of 3 scores or lower of 2</li></ul>	DTI Requirements	Standard: max 50%		
Assets	Min of 30-days asset verification required; any large deposit must be sourced	Reserves	<ul> <li>LTV ≤ 85%: 6 months of PITIA</li> <li>LTV &gt; 85%: 12-months of PITIA</li> <li>Loan Amount &gt; \$1.5M: 9-months of PITIA</li> <li>Loan Amount &gt; \$2.5M: 12-months of PITIA</li> <li>Cash out may be used to satisfy requirement</li> </ul>		
Gift Funds	Min contribution: 5% primary, 10% investment	Document Age	90-days		
Tradelines	<ul> <li>Min: 2 reporting 24-months w/activity in last 12- months or 3 reporting 12-months w/recent activity</li> <li>If the primary borrower has three (3) credit scores, the minimum tradeline requirement is waived</li> </ul>	Prepayment Penalty - Investment Property Only	<ul> <li>Prepayment periods up to 5-Years eligible, see rate sheet</li> <li>Penalties not allowed in AK, KS, MI, MN, NM, and RI</li> <li>Penalties not allowed on loans vested to individuals in IL and NJ</li> <li>Penalties not allowed on loan amounts less than \$301,022 in PA</li> <li>Only declining prepayment penalty structures allowed in MS</li> </ul>		



### <u>Credit Ascent – Standard Doc</u>

	Maxin	າບm LTV/CLTVs				Standard D	oc - Primary Residenc	e	
Credit Sc	ore	Loan Amou	nt	Purc	hase	R	/T Refinance	0	Cash-Out Refinance
		<=1,000,000		8	5		80		80
700+		1,000,001 - 1,500,0	00	8	5		80		80
/00+		1,500,001 - 2,000,0	00	80		75			75
		2,000,001 - 3,000,0	00	7	0		65		65
		<=1,000,000	85			80 80		80	
(00) (0		1,000,001 – 1,500,0	00	8	0		75		75
680 - 699		1,500,001 – 2,000,0	00	8	0		70		70
		2,000,001 - 3,000,0	00	7	0		65		65
		<=1,000,000		8	0		75		75
660 - 67	'9	1,000,001, - 1,500,0	000	8	0		75		75
		1,500,001 - 2,000,0	00	7	0		65		65
		<=1,000,000		7	5		70		70
620 - 65	9	1,000,001 - 1,500,0	00		0		65		65
		1,500,001 - 2,000,0			5		NA		NA
600 – 6	9	<= 1,000,000		7	0	1	65		65
		Housing Histor	rv Restrictions		•				
Housing History:		1x30x12	0x60		0x90x	12	1 Ye	ear Stan	dard Doc
Max LTV/CLTV: Pu	ırchase	85	80		70				
Max LTV: Refinance		80	75		NA		Price adjusto	r applies	s – see rate sheet
Max Loan Amt:	~	\$3,000,000	\$1,500		\$1,000,	000		Price adjustor applies – see rate sheet	
		Housing Event Sea	-	-	÷.,:50,		Occupancy	Restrictions Second Home	
BK/FC/SS/DIL:		>=36 Mo	>= 24		>= 12	Mo	Occopuncy	Occupancy Restrictions Second Home & Investment	
Max LTV/CLTV: Pu	rchase	85	80		70		Max LTV/CLTV: Purc		80
Max LTV: Refinanc		80	75		NA		Max LTV Refinance		75
Max Loan Amt:		\$3,000,000	\$1,500		\$1,000,	000	Max Loan Amt:		\$2,500,000
				•			rus Eligibility Guide	I	
		Ine	eligible location	ns: Puerto Ricc	o, Guam, & the L	S Virain Isla	nds		
	1				equirements				
		Rate Terms: 1 <i>5</i> , 30, 40-yec	ars; 5/6 ARM, 7	7/6 ARM, 10,	equirements /6 ARM (40-yec			ined with	n interest only feature
Interest Only	• Min	Credit Score: 660	ars; 5/6 ARM, 7	7/6 ARM, 10, • Max LTV	equirements /6 ARM (40-yec 85%			ined with	n interest only feature
Interest Only Loan Amounts	Min     Min:	Credit Score: 660		7/6 ARM, 10,	equirements /6 ARM (40-yec 85%			ined with	n interest only feature
Interest Only Loan Amounts Loan Purpose	Min     Min:     Purcha	Credit Score: 660 150,000 se, Rate/Term, and Cash C	Dut	7/6 ARM, 10, • Max LTV	equirements /6 ARM (40-yec 85%			ined with	n interest only feature
Interest Only Loan Amounts Loan Purpose	Min     Min:     Purcha	Credit Score: 660	Dut	7/6 ARM, 10, • Max LTV	equirements /6 ARM (40-yec 85%		available when comb		
Interest Only Loan Amounts Loan Purpose Occupancy	Min     Min:     Purcha     Primar     Single     No rest	Credit Score: 660 150,000 se, Rate/Term, and Cash C	Dut	7/6 ARM, 10, • Max LTV • Max: 3,00	equirements /6 ARM (40-yec 85% 00,000 ondominium: Ma 85%	ir term ARM	Condo Hotel Purchase – 7 Refinance –	Max LTV '5% 65%	V:
Interest Only Loan Amounts Loan Purpose Occupancy Property Type	Min     Min:     Purcha     Primar     Single     No rest     Rural:	Credit Score: 660 150,000 se, Rate/Term, and Cash C y, Second Home, Investmen Family, Attached, Detached trictions	but t	7/6 ARM, 10, • Max LTV • Max: 3,00 2-4 Units, C Purchase – 1 Refinance –	equirements /6 ARM (40-yec 85% 00,000 ondominium: Ma 85% .75%	x LTV/CLTV	Condo Hotel Purchase – 7 Refinance – Occupancy T	Max LTV '5% 65% 'ype: Prii	
Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage	Min     Min:     Purcha     Primar     Single     No res     Rural: I     Proper	Credit Score: 660 150,000 se, Rate/Term, and Cash C y, Second Home, Investmen Family, Attached, Detached trictions Not eligible ty up to 20-acres, not meet	but t	7/6 ARM, 10, • Max LTV • Max: 3,00 2-4 Units, C Purchase – 1 Refinance –	equirements /6 ARM (40-yec 85% 00,000 ondominium: Ma 85% .75%	x LTV/CLTV	Condo Hotel Purchase – 7 Refinance – Occupancy T	Max LTV '5% 65% 'ype: Prii	V:
Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand	Min     Min:     Purcha     Primar     Single     No ress     Rural:     Proper     Max     FNMA	Credit Score: 660 150,000 se, Rate/Term, and Cash C y, Second Home, Investmen Family, Attached, Detached trictions Not eligible ty up to 20-acres, not meet c Cash-In-Hand: Unlimited Form 1004, 1025, 1073 w	Dut t d: ting the rural d	7/6 ARM, 10, • Max LTV • Max: 3,00 2-4 Units, C Purchase – i Refinance – lefinition, eligi terior inspectio	equirements /6 ARM (40-yec 85% 00,000 ondominium: Ma 85% 75% ble, 10 or more	x LTV/CLTV acres limited	Condo Hotel Purchase – 7 Refinance – Occupancy T I to a max LTV/CLTV 8	Max LT <sup>v</sup> 5% 65% 7ype: Prii 80%	V: mary, 2 <sup>nd</sup> , Investment
Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand	Min     Min:     Purcha     Primar     Single     No ress     Rural:     Proper     Max     FNMA	Credit Score: 660 150,000 se, Rate/Term, and Cash C y, Second Home, Investmen Family, Attached, Detached trictions Not eligible ty up to 20-acres, not meet Cash-In-Hand: Unlimited	Dut t d: ting the rural d	7/6 ARM, 10, • Max LTV • Max: 3,00 2-4 Units, C Purchase – i Refinance – lefinition, eligi terior inspectio	equirements /6 ARM (40-year 85% 00,000 ondominium: Ma 85% 75% ble, 10 or more on. Appraisal re	x LTV/CLTV acres limited	Condo Hotel Purchase – 7 Refinance – Occupancy T I to a max LTV/CLTV 8	Max LT <sup>v</sup> 5% 65% 7ype: Prii 80%	V: mary, 2 <sup>nd</sup> , Investment
Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand Appraisals	Min     Min:     Purcha     Primar     Single     No rest     Rural: I     Proper     Max     FNMA     2 <sup>nd</sup> Ap     • Wa	Credit Score: 660 150,000 se, Rate/Term, and Cash C y, Second Home, Investmen Family, Attached, Detached trictions Not eligible ty up to 20-acres, not meet (Cash-In-Hand: Unlimited Form 1004, 1025, 1073 w praisal required for Ioans 2 ge/Salary: Paystubs, W-2,	Dut t d: ting the rural d rith interior/ext > \$2,000,000. 2-Years or 1-	7/6 ARM, 10, • Max LTV • Max: 3,00 2-4 Units, C Purchase – i Refinance – lefinition, eligi terior inspectio Income Rea Year Tax Retu	equirements /6 ARM (40-yec 85% 00,000 ondominium: Ma 85% 75% ble, 10 or more on. Appraisal re <b>quirements</b> urns, IRS Form 45	x LTV/CLTV acres limited	Condo Hotel Purchase – 7 Refinance – Occupancy T I to a max LTV/CLTV &	Max LT <sup>1</sup> 5% 65% 5ype: Prin 00%	V: mary, 2 <sup>nd</sup> , Investment obtained.
Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand Appraisals	Min     Min:     Purcha     Primar     Single     No rest     Rural: I     Proper     Max     FNMA     2 <sup>nd</sup> Ap     • Wa	Credit Score: 660 150,000 se, Rate/Term, and Cash C y, Second Home, Investmen Family, Attached, Detached trictions Not eligible ty up to 20-acres, not meet c Cash-In-Hand: Unlimited Form 1004, 1025, 1073 w praisal required for Ioans	Dut t t: ting the rural d rith interior/ext > \$2,000,000. 2-Years or 1- ear Personal a	7/6 ARM, 10, • Max LTV • Max: 3,00 2-4 Units, C Purchase – i Refinance – lefinition, eligi terior inspectio Income Rea Year Tax Retu and Business To	aquirements /6 ARM (40-yec 85% 00,000 ondominium: Ma 85% 75% ble, 10 or more on. Appraisal re- quirements urns, IRS Form 45 ax Returns, YTD F	x LTV/CLTV acres limited	Condo Hotel Purchase – 7 Refinance – Occupancy T I to a max LTV/CLTV &	Max LT <sup>1</sup> 5% 65% 5ype: Prin 00%	V: mary, 2 <sup>nd</sup> , Investment obtained.
Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand Appraisals	Min     Min:     Purcha     Primar     Single     No res:     Rural:     Proper     Max     FNMA     2 <sup>nd</sup> Ap     Self	Credit Score: 660 : 150,000 se, Rate/Term, and Cash C y, Second Home, Investmen Family, Attached, Detached trictions Not eligible ty up to 20-acres, not meet : Cash-In-Hand: Unlimited Form 1004, 1025, 1073 w praisal required for Ioans ge/Salary: Paystubs, W-2, -Employed: 2-Years or 1-Y	Dut t d: rith interior/ext > \$2,000,000. . 2-Years or 1- ear Personal a	7/6 ARM, 10, • Max LTV • Max: 3,00 2-4 Units, C Purchase – i Refinance – lefinition, eligi terior inspectio Income Rea Year Tax Retu and Business To	aquirements /6 ARM (40-yec 85% 00,000 ondominium: Ma 85% 75% ble, 10 or more on. Appraisal re <b>quirements</b> urns, IRS Form 45	x LTV/CLTV acres limited	Condo Hotel Purchase – 7 Refinance – Occupancy T I to a max LTV/CLTV &	Max LT <sup>1</sup> 5% 65% 5ype: Prin 00%	V: mary, 2 <sup>nd</sup> , Investment obtained.
Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand Appraisals Income	Min     Min:     Purcha     Primar     Single     No res:     Rural: 1     Proper     Max     FNMA     2 <sup>nd</sup> Ap     • Wa     • Self     • Use	Credit Score: 660 150,000 se, Rate/Term, and Cash C y, Second Home, Investmen Family, Attached, Detached trictions Not eligible ty up to 20-acres, not meet (Cash-In-Hand: Unlimited Form 1004, 1025, 1073 w praisal required for Ioans 2 ge/Salary: Paystubs, W-2,	Dut t t ting the rural d rith interior/ext > \$2,000,000. 2-Years or 1- ear Personal a	7/6 ARM, 10, • Max LTV • Max: 3,00 2-4 Units, C Purchase – i Refinance – lefinition, eligi terior inspection Income Rea Year Tax Return Underwriting	aquirements /6 ARM (40-yec 85% 00,000 ondominium: Ma 85% 75% ble, 10 or more on. Appraisal re- quirements urns, IRS Form 45 ax Returns, YTD F	x LTV/CLTV acres limited	Condo Hotel Purchase – 7 Refinance – Occupancy T I to a max LTV/CLTV & required unless 2 <sup>nd</sup> ap	Max LT <sup>1</sup> 5% 65% 5ype: Prin 00%	V: mary, 2 <sup>nd</sup> , Investment obtained.
Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand Appraisals Income Credit Score	Min     Min:     Purcha     Primar     Single     No res     Rural: I     Proper     Max     FNMA     2 <sup>nd</sup> Ap     Use     Min of	Credit Score: 660 150,000 se, Rate/Term, and Cash C y, Second Home, Investmen Family, Attached, Detached trictions Not eligible ty up to 20-acres, not meet cash-In-Hand: Unlimited Form 1004, 1025, 1073 w praisal required for Ioans ge/Salary: Paystubs, W-2, -Employed: 2-Years or 1-Y e credit score of primary ec	t t t ting the rural d vith interior/ext > \$2,000,000. 2-Years or 1- ear Personal a triner 2	7/6 ARM, 10, • Max LTV • Max: 3,00 2-4 Units, C Purchase – i Refinance – lefinition, eligi terior inspection Income Rea Year Tax Return Underwriting	aquirements /6 ARM (40-yec 85% 00,000 ondominium: Ma 85% 75% ble, 10 or more on. Appraisal re quirements urns, IRS Form 45 ax Returns, YTD F Requirements equirements	x LTV/CLTV acres limited view production %L, 2-month • Standarc • 6 months • 3 months	Condo Hotel Purchase – 7 Refinance – Occupancy T I to a max LTV/CLTV & required unless 2 <sup>nd</sup> ap VOE ly bank statements, IRS Max 50% of PITIA if LTV >= 80% of PITIA if LTV < 80%	Max LT <sup>1</sup> 5% 65% 5ype: Prin 30% 5praisal Form 45	V: mary, 2 <sup>nd</sup> , Investment obtained. 06-C
Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand Appraisals Income Credit Score Assets	Min     Min     Min:     Purcha     Primar     Single     No res:     Rural: I     Proper     Max     FNMA     2 <sup>nd</sup> Ap     Use     Mic     Min of     large c	Credit Score: 660 150,000 se, Rate/Term, and Cash C y, Second Home, Investmen Family, Attached, Detached trictions Not eligible ty up to 20-acres, not meet cash-In-Hand: Unlimited Form 1004, 1025, 1073 w praisal required for loans ge/Salary: Paystubs, W-2, -Employed: 2-Years or 1-Y e credit score of primary ec ddle of 3 scores or lower of 30-days asset verification deposit must be sourced	Dut t t d: ing the rural d rith interior/ext > \$2,000,000. 2-Years or 1- ear Personal a urner 2 required; any	7/6 ARM, 10, • Max LTV • Max: 3,00 2-4 Units, C Purchase – i Refinance – lefinition, eligi terior inspectio terior inspectio Hard Business To Underwriting DTI R Reserver	equirements /6 ARM (40-yec 85% 00,000 ondominium: Ma 85% 75% ble, 10 or more on. Appraisal re- quirements urns, IRS Form 45 ax Returns, YTD F Requirements equirements rves	x LTV/CLTV acres limited view product 06-C, Verba &L, 2-month • Standarc • 6 months • 3 months • Cash out	Condo Hotel Purchase – 7 Refinance – Occupancy T I to a max LTV/CLTV & required unless 2 <sup>nd</sup> ap VOE ly bank statements, IRS	Max LT <sup>1</sup> 5% 65% 5ype: Prin 30% 5praisal Form 45	V: mary, 2 <sup>nd</sup> , Investment obtained. 06-C
Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand Appraisals Income Credit Score Assets	Min     Min:     Purcha     Primar     Single     No res:     Rural:     Proper     Max     FNMA     2 <sup>nd</sup> Ap     Use     Min of     large o     Min col	Credit Score: 660 150,000 se, Rate/Term, and Cash C y, Second Home, Investmen Family, Attached, Detached trictions Not eligible ty up to 20-acres, not meet Cash-In-Hand: Unlimited Form 1004, 1025, 1073 w praisal required for loans ge/Salary: Paystubs, W-2, -Employed: 2-Years or 1-Y credit score of primary ec ddle of 3 scores or lower of 30-days asset verification deposit must be sourced ntribution: 5% primary, 100	Dut t t t t t t t ting the rural d vith interior/ext > \$2,000,000. 2-Years or 1- ear Personal a triner 2 required; any % investment	7/6 ARM, 10, • Max LTV • Max: 3,00 2-4 Units, C Purchase – : Refinance – lefinition, eligi terior inspection terior inspection Underwriting DTI R Reservent Docu	aquirements /6 ARM (40-yec 85% 00,000 ondominium: Ma 85% 75% ble, 10 or more on. Appraisal re quirements urns, IRS Form 45 ax Returns, YTD F Requirements equirements	x LTV/CLTV acres limited view produc 06-C, Verba &L, 2-month • Standarc • 6 months • 3 months • Cash out 90-days	Condo Hotel Purchase – 7 Refinance – Occupancy T I to a max LTV/CLTV E required unless 2 <sup>nd</sup> ap NOE bank statements, IRS Max 50% of PITIA if LTV >= 80% of PITIA if LTV < 80% may be used to satisfy	Max LTV 5% 65% 5ype: Prir 30% 5praisal Form 45 %	V: mary, 2 <sup>nd</sup> , Investment obtained. 06-C
Property Type Acreage Cash-In-Hand Appraisals Income	Min     Min:     Purcha     Primar     Single     No res;     Rural:     Proper     Max     FNMA     2 <sup>nd</sup> Ap      Use     Min of     large o     Min coi     Min coi	Credit Score: 660 150,000 se, Rate/Term, and Cash C y, Second Home, Investmen Family, Attached, Detached trictions Not eligible ty up to 20-acres, not meet cash-In-Hand: Unlimited Form 1004, 1025, 1073 w praisal required for loans ge/Salary: Paystubs, W-2, -Employed: 2-Years or 1-Y e credit score of primary ec ddle of 3 scores or lower of 30-days asset verification deposit must be sourced	Dut t t d: ing the rural d vith interior/ext > \$2,000,000. 2-Years or 1- ear Personal a urner 2 required; any % investment /activity in last	7/6 ARM, 10, • Max LTV • Max: 3,00 2-4 Units, C Purchase – 1 Refinance – Income Rea Year Tax Return Underwriting DTI R Reserver Docu 12- C	equirements /6 ARM (40-yec 85% 00,000 ondominium: Ma 85% 75% ble, 10 or more on. Appraisal re- quirements prrs, IRS Form 45 ax Returns, YTD F Requirements equirements rves ment Age ayment	x LTV/CLTV acres limited view product 06-C, Verba &L, 2-month • Standard • 6 months • 3 months • Cash out 90-days • Prepaym	Condo Hotel Purchase – 7 Refinance – Occupancy T I to a max LTV/CLTV & required unless 2 <sup>nd</sup> ap VOE ly bank statements, IRS Max 50% of PITIA if LTV >= 80% of PITIA if LTV < 80%	Max LT <sup>1</sup> 5% 65% 5ype: Prin 30% 5praisal 5praisal 5praisal 6 7 7 7 7 7 7 8 7 7 7 8 7 7 7 8 7 7 7 8 7 7 8 7 7 7 7 8 7 7 7 8 7 7 7 8 7 7 8 7 7 7 8 7 7 7 8 7 7 7 8 7 7 8 7 7 8 7 7 8 7 7 8 7 8 7 7 8 7 7 8 7 7 8 7 8 7 8 7 8 7 7 8 8 7 8 8 7 8 8 7 8 7 8 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 8 7 8	V: mary, 2 <sup>nd</sup> , Investment obtained. 06-C ment ble, see rate sheet
Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand Appraisals Income Credit Score Assets	Min     Min:     Purcha     Primar     Single     No resi     Rural: I     Proper     Max     FNMA     2 <sup>nd</sup> Ap     Use     Min of     large o     Min co     Min co	Credit Score: 660 150,000 se, Rate/Term, and Cash C y, Second Home, Investmen Family, Attached, Detached trictions Not eligible ty up to 20-acres, not meet cash-In-Hand: Unlimited Form 1004, 1025, 1073 w praisal required for loans ge/Salary: Paystubs, W-2, -Employed: 2-Years or 1-Y credit score of primary ec dale of 3 scores or lower of 30-days asset verification deposit must be sourced ntribution: 5% primary, 10 <sup>th</sup> a: 2 reporting 24-months w,	Dut t t t t ting the rural d vith interior/ext > \$2,000,000. 2-Years or 1- <sup>2</sup> ear Personal a urner 2 required; any % investment /activity in last ths w/recent ac	7/6 ARM, 10, Max LTV Max: 3,00 2-4 Units, C Purchase – i Refinance – terior inspection terior inspection Income Rea Year Tax Return Income Rea Year Tax Return DTI R Reserve Docu 12- Ctivity Preport	equirements /6 ARM (40-yec 85% 00,000 ondominium: Ma 85% 75% ble, 10 or more on. Appraisal re- quirements ax Returns, YTD F Requirements equirements rves ment Age ayment Ity –	x LTV/CLTV acres limited view product 06-C, Verba &L, 2-month • Standard • 6 months • 3 months • Cash out 90-days • Prepaym • Penalties	Condo Hotel Purchase – 7 Refinance – Occupancy T I to a max LTV/CLTV & required unless 2 <sup>nd</sup> ap VOE ly bank statements, IRS Max 50% of PITIA if LTV >= 80% may be used to satisfy ent periods up to 5-Ye	Max LTV 5% 65% 5ype: Prin 30% 5ppraisal 5ppraisal 50% 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	V: mary, 2 <sup>nd</sup> , Investment obtained. 06-C ment ble, see rate sheet , NM, and RI
Interest Only Loan Amounts Loan Purpose Occupancy Property Type Acreage Cash-In-Hand Appraisals Income Credit Score Assets Gift Funds	Min     Min     Min     Min     Min     Purcha     Primar     Single     No resi     Rural: I     Proper     Max     FNMA     2 <sup>nd</sup> Ap     Use     Min     Garge c     Min of     large c     Min col     Min col     Min col     Min col	Credit Score: 660 150,000 se, Rate/Term, and Cash C y, Second Home, Investmen Family, Attached, Detached trictions Not eligible ty up to 20-acres, not meet cash-In-Hand: Unlimited Form 1004, 1025, 1073 w praisal required for Ioans ge/Salary: Paystubs, W-2, -Employed: 2-Years or 1-Y credit score of primary ec ddle of 3 scores or Iower of 30-days asset verification deposit must be sourced ntribution: 5% primary, 100 m: 2 reporting 24-months w, nths or 3 reporting 12-month	Dut t t t t t t t t t t t t t	7/6 ARM, 10, Max LTV Max: 3,00 2-4 Units, C Purchase – 1 Refinance – lefinition, eligi terior inspection terior inspection Income Rea Year Tax Return Merwriting DTI R Reserver Docu t 12- ctivity Prepoc Penal Inves	equirements /6 ARM (40-yec 85% 00,000 ondominium: Ma 85% 75% ble, 10 or more on. Appraisal re- quirements prrs, IRS Form 45 ax Returns, YTD F Requirements equirements rves ment Age ayment	x LTV/CLTV acres limited view production view	Condo Hotel Purchase – 7 Refinance – Occupancy T I to a max LTV/CLTV & required unless 2 <sup>nd</sup> ap VOE ly bank statements, IRS Max 50% of PITIA if LTV >= 80% may be used to satisfy ent periods up to 5-Ye not allowed in AK, KS,	Max LT <sup>1</sup> 5% 65% 579e: Prii 30% 500 500 500 500 500 500 500 500 500 5	V: mary, 2 <sup>nd</sup> , Investment obtained. 06-C ment ble, see rate sheet , NM, and RI individuals in IL and N ess than \$301,022 in F



#### <u>Credit Ascent – Alt Doc</u>

	Maxim	num LTV/CLTVs		Bank Statements/1099/WVOE/P&L Only – Primary Residence					
Credit S	core	Loan Ame	ount	Pure	chase	R/	T Refinance		Cash-Out Refinance
		<=1,000,000		8	35		80		80
700-		1,000,001 - 1,5	00,000	8	35		80		80
/00-	F	1,500,001 – 2,0	000,000	8	30		75		75
		2,000,001 - 3,0	000,000	7	70		65		65
<=1,000,000			8	35		80		80	
680 – 6	400	1,000,001 - 1,5	00,000	8	30		75		75
060 - 0	244	1,500,001 - 2,0	000,000	8	30		70		70
		2,000,001 - 3,0	000,000	7	70		65		65
		<=1,000,000		8	30		75		75
660 – 6	679	1,000,001 - 1,5	00,000	8	30		75		75
		1,500,001 - 2,0	000,000	7	70		65		65
		<=1,000,000		7	75		70		70
620 – 6	559	1,000,001 - 1,5	00,000	7	70		NA		NA
		1,500,001 - 2,0	000,000	ć	55		NA		NA
600 – 0	519	<=1,000,000		7	70		65		65
		Housing Histo	ory Restrictio	ns			Occup	ancy Restrictio	ons – Second Home
Housing History:		1x30x12	<u>0x</u>	60x12	<u>0x90x</u>	12			stment
Max LTV/CLTV: Pu	rchase	85		80	70		Max LTV/CLT		80
Max LTV: Refinance	e	80		75	NA		Max LTV Ref	inance	75
Max Loan Amt:		\$3,000,000	\$1,500,000		\$1,000,0	000	Max Loan Ar	nt:	\$2,500,000
		Housing Event Sec	isoning Rest	ictions	ons		١	Written VOE a	nd P&L Only
BK/FC/SS/DIL:		<u>&gt;=36 Mo</u>	>=	= <u>24 Mo</u> <u>≥=12 Mo</u> Min			Min Credit So	core:	660
Max LTV/CLTV: Pu	rchase	85		80	70 Max		Max LTV/CL	TV: Purchase	80%
Max LTV: Refinance	е	80	75		NA	NA Max		finance	75%
Max Loan Amt:		\$3,000,000	\$1,	\$1,500,000 \$1,000		000	Max Loan Ar	mount:	\$1,500,000
	•	Forbearance, Mod	or Deferral I	lousing Event S	easoning Restrictio	ons: See Veru	us Eligibility G	uide	
	12 M	No Bank Statement, 1 Year	1099		Price adjustor a	pplies – see	rate sheet		
				State/CBSA	Restrictions				
Overlays: Max lo	oan amou	unt \$2MM and 5% LTV red	uction apply	to all transactic	ons secured by pro	perty in a <u>st</u>	ate or CBSA i	<u>n the table</u> at t	the end of this docume
		Ine	eligible locati	ons: Puerto Ricc	o, Guam, & the US	Virgin Island	ds		
				General Re	equirements				
Product Type	Fixed	Rate Terms: 15, 30, 40-yea	rs; 5/6 ARM,	7/6 ARM, 10/	6 ARM (40-year t	erm ARMs a	vailable when	combined with	n interest only feature
Interest Only	<ul> <li>Min</li> </ul>	Credit Score: 660		<ul> <li>Max LTV</li> </ul>	85%				
Loan Amounts	• Min	: 150,000		• Max: 3,0	00,000				
Loan Purpose	Purcho	ase, Rate/Term, and Cash C	Dut						
Occupancy	Primar	ry, Second Home, Investmen	t						
Property Type	No res	Family, Attached, Detached strictions Not eligible	4:	Purchase –	2-4 Units, Condominium: Max LTV/CLTV: Purchase – 85% Refinance – 75%			Condo Hotel Max LTV: Purchase – 75% Refinance – 65% Occupancy Type: Primary, 2 <sup>nd</sup> , Investment	
Acreage	Prope	erty up to 20-acres, not mee	eting the rura	definition, elig	ible, 10 or more o	acres limited			
Cash-In-Hand	• Max	x Cash-In-Hand: Unlimited							
Appraisals	FNMA	Form 1004, 1025, 1073 v	/ith interior/e	xterior inspection	on. Appraisal revi	ew product i	required unles	s 2 <sup>nd</sup> appraisa	l obtained.



#### Credit Ascent – Alt Doc, continued

		Inc	ome Requirements			
Income	Personal Bank Statements:         24 or 12-months of Personal and 2-mont Qualifying income is determined by the t of statements.         0 The business bank statements must reflect	total elig	ible deposits from the 2		ths of personal statements divided by the number al account.	
		s of busin (CPA or	ess bank statements. Q EA) min ratio of 10%		me is determined by one of the following analysis	
	<ul> <li>24 or 12-month CPA/EA prepared Profit 8</li> <li>CPA/EA/CTEC must attest they have prepared</li> <li>Written Verification of Employment         <ul> <li>FNMA Form 1005</li> <li>Minimum credit score: 660</li> </ul> </li> </ul>	ared the	borrower's most recent			
	<ul> <li>IRS Form 1099</li> <li>2-Years or 1-Year of 1099s</li> </ul>		Fixed Expense Ratio o	of 10%  • YTD Documentation to support continued receipt of income from same source		
		Unde	rwriting Requirements		1	
Credit Score	<ul> <li>Use credit score of primary earner</li> <li>Middle of 3 scores or lower of 2</li> </ul>		DTI Requirements	Max 50%		
Assets	Min of 30-days asset verification required; an large deposit must be sourced	ny	Reserves	• 3 months	of PITIA if LTV >= 80% of PITIA if LTV < 80% may be used to satisfy requirement	
Gift Funds	Min contribution: 5% primary, 10% investmen	nt	Document Age	90-days		
Tradelines	<ul> <li>Min: 2 reporting 24-months w/activity in la 12- months or 3 reporting 12-months w/reactivity</li> <li>If the primary borrower has three (3) cred scores, the minimum tradeline requirement waived</li> </ul>	ecent dit	Prepayment Penalty - Investment Property Only	<ul><li>Penalties</li><li>Penalties</li><li>Penalties</li></ul>	ent periods up to 5-Years eligible, see rate sheet not allowed in AK, KS, MI, MN, NM, and RI not allowed on loans vested to individuals in IL and NJ not allowed on loan amounts less than \$301,022 in PA lining prepayment penalty structures allowed in MS	



### Investor Solutions – DSCR

			Single Inve	estment Property			
	Maximum LTV/C	LTVs			>= 1	1.00	
Credit Scor	e	Loan Amount	Р	urchase	R/T Refi	inance	Cash-Out Refinance
	<=1	,000,000		80	75	5	75
700+	1,00	0,001 – 1,500,000		75	70	)	70
700+	1,50	0,001 – 2,000,000		70	65	5	65
	2,00	0,001 – 3,500,000		70	NA	4	NA
	<=1	,000,000		75	70	)	70
	1,00	0,001 – 1,500,000		75	70	)	70
660 - 699	1,50	0,001 – 2,000,000		70	65	5	65
	2,00	0,001 – 3,000,000		65	NA	4	NA
	<=1	,000,000		70	65	5	65
	1.00	0,001 – 1,500,000		65	NA	4	NA
620 - 659	· · ·	0,001 – 2,000,000		65	NA	4	NA
		0,001 – 3,000,000		60	NA		NA
	Maximum LTV/Cl				< 1		
		,000,000		75	70		70
		0,001 – 1,500,000		70	65		65
700+		0,001 - 2,000,000		65	60		60
		0,001 - 3,000,000		60	N/		NA
		,000,000		70	65		65
		0,001 – 1,500,000		70	65		65
660 - 699		0,001 - 2,000,000		65	60		60
		0,001 - 3,000,000		60	00		 NA
Housing	<u>l · ·</u>	Credit Event Seaso				estor Experience	
		Rate/Term & Cash-our Housing Event Seasoning: Forbearance, Mod or Defe See Verus Eligibility Guide	<ul> <li>Min credit score: 680</li> <li>Max LTV: 75%</li> <li>ferral: No mortgage late payments during the past 36 Mo</li> </ul>				
<b>Jnleased Properties</b>		All refinances: A 5% LTV re rentals, see <u>short-term renta</u>	al income sec	tion for specific criter		ased (vacant) unit	s. Not applicable for short-ter
<u> </u>			1	SA Restrictions		CDC4 to day to b	
Overlays: Max lo	an amount \$2MM c	,		· · ·		r CBSA in the tab	e at the end of this document.
				Rico, Guam, & the US	virgin islands		
Due du et True e	Fired Data Tarra	15 20 40 mm 5/4 ADM		Requirements			
Product Type		: 15, 30, 40-years; 5/6 ARM		, , ,			eu with interest only reature)
Interest Only	Min Credit Sco	re: 00U		.TV: 80%			
Loan Amounts	Min: 100,000	Durchase 709/ D-ft		3,500,000			
Loan Amt < 150K		Purchase 70%, any Refinance erm, and Cash Out	05% (Min L	JSCK 1.50)			
Loan Purpose	. ,	erm, and Cash Out					
Occupancy	Investment					Condo Hotel M	ax LTV.
Property Type	Single Family, At No restrictions Rural: Not eligibl	tached, Detached: e	2-4 Units, Condominium: Max LTV/CLTV       Condo Hotel Max LTV:         Purchase – 75%, Refinance – 70%       Purchase – 65%         Occupancy Type: Investment				%
Acreage	Property up to 2-	-acres, not meeting the rural d	lefinition, eli	gible			
Cash-In-Hand	<ul> <li>Total equity</li> </ul>	6 - \$500,000 6 - \$1,000,000 y withdrawn cannot exceed a					
Appraisals		4, 1025, 1073 with interior/e. quired for loans > \$2,000,00		ction. Appraisal revie	w product requir	ed unless 2 <sup>nd</sup> app	raisal obtained.

#### Investor Solutions – DSCR, continued

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CAPITAL

	Long-Term Rental Documentation and DSCR Calcul	ome Requirements ation							
	Purchase Transactions:								
	<ul> <li>Monthly Gross Rents are the monthly rents established on FNMA Form 1007 or 1025 reflecting long term market rents.</li> </ul>								
	<ul> <li>If the subject property is currently tenant occupie</li> </ul>								
	<ul> <li>A vacant or unleased property is allowed without</li> </ul>	o most reflect the corrent monthly refli.							
		JI LI V Tesificiion.							
	Refinance Transactions:								
	• Required documentation:								
	<ul> <li>FNMA Form 1007 or 1025 reflecting long ter</li> </ul>								
			ecent two (2) months proof of receipt to evidence continuance of leas						
			se amount or market rent from 1007/1025. If using a higher monthly						
		ceipt is required, an	d the lease amount must be within 120% of the estimated market rer						
	from the 1007 or 1025.								
	<ul> <li>A vacant or unleased property is allowed, and t</li> </ul>	he maximum LTV all	owed is restricted by 5%.						
	<ul> <li>DSCR Calculation:</li> </ul>								
	Debt Service Coverage Ratio is the Monthly C	<b>Gross Rents divided</b>	by the PITIA of the subject property. See this matrix for required Deb						
	Service Coverage Ratios.								
	Gross rents divided by PITIA = DSCR								
	Short-Term Rental (e.g., Airbnb, VRBO, FlipKey) Do	cumentation and D	SCR Calculation						
	Short-term rentals are properties which are leased on	a nightly, weekly, n	nonthly, or seasonal basis.						
		•							
	<ul> <li>Short-Term Rental Income – Purchase and Refinan</li> </ul>	ce Transactions:							
	<ul> <li>A 5% LTV reduction applies to all transactions up</li> </ul>		al income when the DSCR is $\geq 1.00$						
		-							
ncome	<ul> <li>When the DSCR is &lt; 1.00, the sub-1.00 DSCR Eligibility Matrix must be used.</li> <li>DSCR Calculation:</li> </ul>								
	<ul> <li>DSCR Calculation:</li> <li>Monthly gross rents based upon a 12-month average to account for seasonality required.</li> </ul>								
	<ul> <li>Monthly gross rents based upon a 12-month average to account for seasonality required.</li> <li>Gross rents reduced by 20% to reflect extraordinary costs (i.e., advertising, furnishings, cleaning) associated with operating short-term</li> </ul>								
	rental property compared to non-short term property.								
	<ul> <li>(Gross Rents * .80) divided by PITIA = DSCR.</li> <li>Any of the following methods may be used to determine group menthly central income;</li> </ul>								
	• Any of the following methods may be used to determine gross monthly rental income:								
	• A 1007 or 1025 Comparable Rent Schedule survey prepared by the appraiser reflecting long-term or short-term market rents.								
	• A most recent 12-month rental history statement from the 3rd party rental/management service. The statement must identify the subject								
	property/unit, rents collected for the previous 12-months, and all vendor management fees. The rental income will exclude all vendor or								
	management fees.								
	<ul> <li>The most recent 12-month bank statements from the borrower evidencing short-term rental deposits. Borrower must provide rental</li> </ul>								
	<ul> <li>The most recent 12-month bank statements from the borrower evidencing stort-term rental deposits. Borrower must provide rental records for the subject property to support monthly deposits.</li> </ul>								
	<ul> <li>AIRDNA Rentalizer and Overview reports must meet the following requirements:</li> </ul>								
	<ul> <li>Aikblock kentalizer and Overview reports must meet me following requirements:</li> <li>Rentalizer</li> </ul>								
	• Only allowed for purchase transaction								
	<ul> <li>Forecast period must cover 12 month</li> </ul>	is from the Note date	e						
	The occupancy rate must be > 60%								
	Must have five (5) comparable properties	erties, all within the	same ZIP code						
	Must be similar in size, room count, a	menities, availability	/, and occupancy						
	Overview Report								
	<ul> <li>Market grade by zip code</li> </ul>								
	• Must be B or greater								
	Income Calculation								
	<ul> <li>Annual revenue / 12</li> </ul>								
		writing Requiremen							
Credit Score	Use lowest decision score amongst all borrowers.	Tradelines	Min: 2 reporting 24-months w/activity in last 12- months or 3						
Sun Store	<ul> <li>Middle of 3 scores or lower of 2</li> </ul>	Tradelines	reporting 12-months w/recent activity						
		1	• 2 months of PITIA						
			<ul> <li>Loan Amount &gt; \$1.5M: 6-months of PITIA</li> </ul>						
Assets	Min of 30-days asset verification required	Reserves							
Assets	,		<ul> <li>Loan Amount &gt; \$2.5M: 12-months of PITIA</li> </ul>						
			<ul> <li>Cash out may be used to satisfy requirement</li> </ul>						
		Desumant Ara							
	Allowed after min 10% borrower contribution	Document Ade	90-days						
	Allowed after min 10% borrower contribution Acceptable Structures include the following:	Document Age	90-days						
	Acceptable Structures include the following:	Document Age							
ift Funds	Acceptable Structures include the following: • Fixed percentage of no less than 3%		<ul> <li>Prepayment periods up to 5-Years eligible, see rate sheet</li> </ul>						
Dift Funds Prepayment	<ul> <li>Acceptable Structures include the following:</li> <li>Fixed percentage of no less than 3%</li> <li>Declining structures that do not exceed 5% and do</li> </ul>	not drop below 3%	<ul> <li>Prepayment periods up to 5-Years eligible, see rate sheet</li> <li>in Penalties not allowed in AK, KS, MI, MN, NM, and RI</li> </ul>						
ðift Funds Yrepayment Yenalty -	<ul> <li>Acceptable Structures include the following:</li> <li>Fixed percentage of no less than 3%</li> <li>Declining structures that do not exceed 5% and do the first 3 years. For example: (5%/4%/3%/3%/3%/3%/3%/3%/3%/3%/3%/3%/3%/3%/3%</li></ul>	not drop below 3%	<ul> <li>Prepayment periods up to 5-Years eligible, see rate sheet</li> <li>in Penalties not allowed in AK, KS, MI, MN, NM, and RI</li> </ul>						
ðift Funds Prepayment Penalty – nvestment	<ul> <li>Acceptable Structures include the following:</li> <li>Fixed percentage of no less than 3%</li> <li>Declining structures that do not exceed 5% and do the first 3 years. For example: (5%/4%/3%/3%/3%/3%/3%/3%/3%/2%/1%)</li> </ul>	not drop below 3% 3%) or	<ul> <li>Prepayment periods up to 5-Years eligible, see rate sheet</li> <li>in Penalties not allowed in AK, KS, MI, MN, NM, and RI</li> <li>Penalties not allowed on loans vested to individuals in IL and N</li> </ul>						
Dift Funds Prepayment Penalty - nvestment Property Only	<ul> <li>Acceptable Structures include the following:</li> <li>Fixed percentage of no less than 3%</li> <li>Declining structures that do not exceed 5% and do the first 3 years. For example: (5%/4%/3%/3%/3%/3%/3%/3%/3%/3%/3%/3%/3%/3%/3%</li></ul>	not drop below 3% 3%) or	<ul> <li>Prepayment periods up to 5-Years eligible, see rate sheet</li> </ul>						



# Investor Solutions - DSCR (5-8 Units or 2-8 Mixed Use)

	5 -	Single Investment Property 8 Residential Units and 2 – 8 Mix	ed Use					
	Maximum LTV/CLTVs		>= 1.00					
Credit Score	e Loan Amount	Purchase	R/T Refinance	Cash-Out Refinance				
700+	<= 1,500,000	75	70	70				
7001	1,500,001 – 2,000,000	70	65	65				
660 - 699	<=1,500,000	70	65	65				
1,500,001 - 2,000,000 65 60 6								
Housing Hist			Investor Experience					
• 0x30x24	BK/FC/SS/DIL: • >=24 Mo – Any event Forbearance, Mod or Deferral See Verus Eligibility Guide	owner occupied residential rea First Time Investor: Not eligib	er must have a history of owning a al estate for at least 1 year in last le					
		Unleased Units						
	Maximum: 1 va	cant unit on 2-3 Unit property. 2 va	cancies on 4+ Units.					
		State/CBSA Restrictions						
Overlays: Max loo	an amount \$2MM and 5% LTV reduction ap			able at the end of this documen				
	Ineligible lo	ocations: Puerto Rico, Guam, & the U	IS Virgin Islands					
		General Requirements						
Product Type	Fixed Rate Terms: 15, 30-years; 5/6 AR/	M, 7/6 ARM, 10/6 ARM. Maximum	loan term cannot exceed 30-years	5.				
Interest Only	Eligible							
Loan Amounts	• Min: 400,000	• Max: 2,000,000						
Loan Purpose	Purchase, Rate/Term, and Cash Out							
Cash-In-Hand	• Max cash-in-hand \$1,000,000							
Occupancy	Investment							
Eligibility Restrictions	<ul> <li>Citizens and individuals from OFAC</li> <li>Foreign Nationals: Use 660 – 699 c</li> <li>Residential 5 – 8 Units</li> </ul>	•	•					
Property Type	<ul> <li>Mixed use 2 – 8 Units</li> <li>Commercial usage limited to Ref</li> <li>2-3 Units: Max 1 commercial</li> <li>4-5 Units: Max 2 commercial</li> <li>6-8 Units: Max 3 commercial</li> <li>Commercial space must not e</li> </ul>	Unit Units	ea					
Acreage	Property up to 2-acres, not meeting the ru	ral definition eligible						
Unleased Units	Maximum: 1 vacant unit on 2-3 Unit prope							
Appraisals	<ul> <li>A full interior inspection with photos</li> <li>5-8 Residential         <ul> <li>FHLMC 71A, FNMA 1050 o</li> <li>Narrative report can be util</li> </ul> </li> <li>2-8 Mixed Use         <ul> <li>General Purpose Commerci</li> </ul> </li> <li>The following attachments required to Rent Roll         <ul> <li>Income and Expense Statem</li> <li>Photos of subject including e</li> <li>Aerial photo</li> <li>Sketch or floor plan of typic</li> <li>Map</li> <li>Plot plan or survey</li> <li>Appraiser qualifications</li> </ul> </li> </ul>	is required for all units. r similar short form used to apprais ized but not required. al Forms (i.e., GP Commercial Summ for 5-8 Residential and 2-8 Mixed ent exterior/interior and street scene cal units	ary Form available from CoreLogi Use appraisal reports:	ic α lα mode)				
Property Condition	<ul> <li>No fair or poor ratings</li> <li>No environmental issues (Storage or</li> <li>No health or safety issues (As noted</li> <li>No excessive deferred maintenance</li> <li>No structural deferred maintenance,</li> </ul>	by appraiser, i.e., broken windows, that could become a health or safe	stairs) ty issue for tenants					



# Investor Solutions - DSCR (5-8 Units or 2-8 Mixed Use), continued

Income Requirements							
Income	<ul> <li>Leased – Use lower of Estimated market rent or lease agreement.</li> <li>Short-Term Rental Income not eligible</li> <li>Vacant Unit(s) – Use 75% of market rents. Max: 1 vacancy on 2-3 Unit properties: 2 vacancies on 4+ Units.</li> <li>Reduce qualifying rents by any management fee reflected on appraisal report.</li> <li>2-8 Mixed Use – Income from commercial space must not exceed 49% of the total property income</li> </ul>						
DSCR	<ul> <li>Minimum DSCR &gt;= 1.00</li> <li>DSCR = Eligible monthly rents/PITIA (Loans with an interest only feature may use the ITIA payment).</li> <li>Loan amounts &gt;= \$2,000,000 require DSCR &gt;= 1.00 and Debt Yield of 9% or greater (Net operating income/Loan amount = 9% or greater)</li> <li>Reduce qualifying rents by any management fee reflected on the appraisal report</li> </ul>						
	Unde	rwriting Requirement	nts				
Credit Score	<ul> <li>Use lowest decision score amongst all borrowers</li> <li>Middle of 3 scores or lower of 2</li> </ul>	Tradelines	Min: 2 reporting 24-months w/activity in last 12- months or 3 reporting 12-months w/recent activity For each borrower who has three (3) credit scores, the minimum tradeline requirement is waived (all borrowers must be evaluated individually).				
Assets	Min of 30-days asset verification required;	Reserves	<ul> <li>6 months of PITIA</li> <li>Loan Amount &gt; \$1.5M: 9-months of PITIA</li> <li>Loan Amount &gt; \$2.5M: 12-months of PITIA</li> <li>Cash out may not be used to satisfy requirement</li> </ul>				
Gift Funds	Not eligible	Document Age	90-days				
Prepayment Penalty	<ul> <li>Acceptable structures include the following:         <ul> <li>Fixed percentage of no less than 3%</li> <li>Declining structures that do not exceed 5% and do not drop below 3% in the first 3 years. For example: (5%/4%/3%/3%/3%/3%) or (5%/4%/3%/2%/1%)</li> </ul> </li> </ul>	<ul> <li>Prepayment periods up to 5-Years eligible, see rate sheet</li> <li>Penalties not allowed in AK, KS, MI, MN, NM, and RI</li> <li>Penalties not allowed on loans vested to individuals in IL and NJ</li> <li>Penalties not allowed on loan amounts less than \$301,022 in PA</li> <li>Only declining prepayment penalty structures allowed in MS</li> </ul>					

### Cross Collateral DSCR Matrix

				Cross Collateral		
MIN DSCR					LTV/CLTV	
				Purchase	R/T	Cash-Out
>=1.20 700 660-699 Foreign National			70	65	65	
		660-699		65	NA	NA
		Foreign National	(FN)	65	NA	NA
				Maximum		Minimum
Loan Amount				\$3,000,000		\$400,000
Property Count				25		3
Property level allo	cated balanc	e		\$1,000,000		\$50,000
				Cash-Out		
	LTV < = 65	%	Unlimited			
				State/CBSA Restrictions		
Overlays: Max I	loan amount \$			to all transactions secured by pro		<u>e table</u> at the end of this documen
				tions: Puerto Rico, Guam, & the US	Virgin Islands	
Prepayment       • Acceptable structures include the following:         • Fixed percentage of no less than 3%       • Declining structures that do not exceed 5% and do not drop below 3% in the first 3 years. For example:         (5%/4%/3%/3%/3%) or       (5%/4%/3%/3%/3%) or			<ul> <li>Prepayment period</li> <li>Penalties not allowe</li> <li>Penalties not allowe</li> <li>Penalties not allowe</li> <li>Penalties not allowe</li> </ul>	<ul> <li>Prepayment periods up to 5-Years eligible, see rate sheet</li> <li>Penalties not allowed in AK, KS, MI, MN, NM, and RI</li> <li>Penalties not allowed on loans vested to individuals in IL and NJ</li> <li>Penalties not allowed on loan amounts less than \$301,022 in PA</li> <li>Only declining prepayment penalty structures allowed in MS</li> </ul>		
Product Type	ype Fixed Rate Terms: 15, 30-years; 5/6 ARM, 7/6 ARM, 10/6 ARM. Maximum loan term cannot exceed 30-years.					
Property Type	Eligible: 1-4 unit residential properties, condominiums, condo hotels. Ineligible: 5-8 unit residential and 2-8 mixed use properties.					
Eligibility Restrictions	ility Citizens and individuals from OFAC sanctioned countries including Russia and Belarus are not eligible					
		See Corresp	ondent	Seller Guide for complete u	nderwriting details.	
			See	Verus Rate Sheet for file review f	ees.	



### Foreign National – 2<sup>nd</sup> Home and Investment

	Maxim	um LTV/CLT	<b>√</b> s			2 Year Standard Doc/Asse	Utilizatio	n – 2 <sup>nd</sup> Home ai	nd Investment
Credit Sco			Loan Amou	int		Purchase		R/T Refi	Cash-Out Refi
		<= 1.50	<= 1,500,000		75			70	70
680+		1,500,001 - 2,000,000		70			65	65	
		<u> </u>	· · ·			70		65	65
Foreign Credit			<=1,500,000 1,500,001 - 2,000,000		65			60	60
Housing History					First Time Investor				sed Properties
0x30x12, if doc		Credit Event Seasoning BK/FC/SS/DIL/Mod: > 36 Mo		Allowed			Refinance: 5% LTV reduction if vacant		
0,00,12,11 000	Joinemed	BR/TC/	00/ DIL/ MOU	. > 00 mo	State/CBSA	Restrictions		Kermanee. 570	
Overlays: Max	loan amoi	int \$2MM an	d 5% ITV re	duction appl			state or (	BSA in the table	at the end of this document.
Overlays. Max					•	o, Guam, & the US Virgin Isla			di me ena or mis docomeni.
		Maximum I		inelligible loc				nvestment Only	d)
DSCR		Credit		laa		Dunchase	DJCK (		
DSCR		Crean	Score		in Amount	Purchase		R/T Refi 65	Cash-Out Refi 65
		680+		<= 1,000	•	75			
>=1.00					1 – 1,500,000	70		60	60
		Foreign Credit		<= 1,000		75		65	65
					1 – 1,500,000	70		60	60
		680	)+	<= 1,000		65		60	60
<1.00	F			· · ·	1 – 1,500,000	65		NA	NA
		Foreign	Credit	<= 1,000	•	65		60	60
		-		1 · ·	1 – 1,500,000	65		NA	NA
	ng History			edit Event Se		First Time Inve	stor		Unleased Properties
0x30x12,	0x30x12, if documented BK/FC/SS			/SS/DIL/Mo		Allowed		Refinanc	e: 5% LTV reduction if vaca
					State/CBSA				
Overlays: Max	loan amou	unt \$2MM an			ly to all transactio	ons secured by property in c		BSA in the table	at the end of this document.
Overlays: Max	loan amou	unt \$2MM an			ly to all transaction ations: Puerto Ricc	ons secured by property in c o, Guam, & the US Virgin Isla		BSA in the table	at the end of this document.
			I	neligible loc	ly to all transactio ations: Puerto Ricc General Re	ons secured by property in a o, Guam, & the US Virgin Isla e <b>quirements</b>	nds		
Product Type	Fixed R	Rate Terms: 1	I	neligible loc	ly to all transactio ations: Puerto Ricc General Re	ons secured by property in c o, Guam, & the US Virgin Isla	nds		
Product Type Interest Only	Fixed R Eligible	Rate Terms: 1.	I	neligible loc	ly to all transaction ations: Puerto Ricco General Re M, 7/6 ARM, 10/	ons secured by property in c o, Guam, & the US Virgin Isla equirements 6 ARM (40-year term ARMs	nds		
Product Type Interest Only Loan Amounts	Fixed R Eligible • Min:	Rate Terms: 1. 9 150,000	I 5, 30, 40-уе	neligible loc ars; 5/6 AR/	ly to all transactio ations: Puerto Ricc General Re	ons secured by property in c o, Guam, & the US Virgin Isla equirements 6 ARM (40-year term ARMs	nds		
Product Type Interest Only Loan Amounts Loan Purpose	Fixed R Eligible • Min: Purcha	Rate Terms: 1. 2 150,000 se, Rate/Term	l 5, 30, 40-ye n, and Cash	neligible loc ars; 5/6 AR/	ly to all transaction ations: Puerto Ricco General Re M, 7/6 ARM, 10/	ons secured by property in c o, Guam, & the US Virgin Isla equirements 6 ARM (40-year term ARMs	nds		
Product Type Interest Only Loan Amounts Loan Purpose Occupancy	Fixed R Eligible • Min: Purcha	Rate Terms: 1. 9 150,000	l 5, 30, 40-ye n, and Cash	neligible loc ars; 5/6 AR/	ly to all transaction ations: Puerto Ricco General Re M, 7/6 ARM, 10/	ons secured by property in c o, Guam, & the US Virgin Isla equirements 6 ARM (40-year term ARMs	nds		
Product Type Interest Only Loan Amounts Loan Purpose Occupancy Eligibility	Fixed R Eligible • Min: Purchas Second	Rate Terms: 1. 2 150,000 se, Rate/Tern I Home or Inv	I 5, 30, 40-ye n, and Cash ( estment	neligible loc ars; 5/6 AR/ Out	ly to all transaction ations: Puerto Ricc General Re M, 7/6 ARM, 10/ • Max: 2,0	ons secured by property in c o, Guam, & the US Virgin Isla equirements 6 ARM (40-year term ARMs	nds available	when combined	
Overlays: Max Product Type Interest Only Loan Amounts Loan Purpose Occupancy Eligibility Restrictions Property Type	Fixed R Eligible • Min: Purcha: Second Citizen Single No rest	Cate Terms: 1 150,000 se, Rate/Term I Home or Inv s and individu Family, Attac	I 5, 30, 40-ye n, and Cash estment uals from OF	neligible loc ars; 5/6 AR/ Out Cut	ly to all transactio ations: Puerto Ricc General Re M, 7/6 ARM, 10/ • Max: 2,0 ed countries includ	ons secured by property in c o, Guam, & the US Virgin Isla <b>equirements</b> 6 ARM (40-year term ARMs 00,000	nds available not eligible 65%	when combined	x LTV:
Product Type Interest Only Loan Amounts Loan Purpose Occupancy Eligibility Restrictions Property Type	Fixed R Eligible • Min: Purcha: Second Citizen Single No rest Rural: 1	Rate Terms: 1. 150,000 se, Rate/Term Home or Inv s and individu Family, Attac trictions Not eligible	I 5, 30, 40-ye n, and Cash estment Jals from OF hed, Detache	neligible loc ars; 5/6 AR/ Out AC sanctione	ly to all transaction ations: Puerto Ricc General Re M, 7/6 ARM, 10/ • Max: 2,0 ed countries includ 2-4 Units, Co	ons secured by property in a b, Guam, & the US Virgin Isla equirements 6 ARM (40-year term ARMs 00,000	nds available not eligible 65%	when combined Condo Hotel Ma Purchase – 65% Refinance – R/T Occupancy Type	with interest only feature) x LTV: & Cash-out – 65% e: 2 <sup>nd</sup> Home, Investment
Product Type Interest Only Loan Amounts Loan Purpose Occupancy Eligibility Restrictions	Fixed R Eligible • Min: Purcha: Second Citizen Single No rest Rural: 1 Proper • \$30 • \$50	Rate Terms: 1. 150,000 se, Rate/Term Home or Inv s and individu Family, Attac trictions Not eligible	I 5, 30, 40-ye 5, 30, 40-ye estment Julis from OF hed, Detache kcres, not met > 50% / <= 50%	neligible loc ars; 5/6 AR/ Out AC sanctione ad: eting the rure	ly to all transaction cations: Puerto Ricc General Re M, 7/6 ARM, 10/ • Max: 2,0 • Max: 2,0 • ded countries include 2-4 Units, Ca al definition, eligil	ons secured by property in a b, Guam, & the US Virgin Isla equirements 6 ARM (40-year term ARMs 00,000 ling Russia and Belarus are ondominium: Max LTV/CLTV	nds available not eligible 65%	when combined Condo Hotel Ma Purchase – 65% Refinance – R/T Occupancy Type	with interest only feature) x LTV: & Cash-out – 65% e: 2 <sup>nd</sup> Home, Investment
Product Type Interest Only Ioan Amounts Ioan Purpose Occupancy Eligibility Restrictions Property Type Acreage Cash-In-Hand	Fixed R Eligible • Min: Purcha: Second Citizen Single No rest Rural: 1 Proper • \$30 • \$50 Total e	Rate Terms: 1. 150,000 se, Rate/Term I Home or Inv s and individu Family, Attac trictions Not eligible ty up to 20-cc 0,000 if LTV 0,000 for LTV quity withdrc	I 5, 30, 40-ye 5, 30, 40-ye standing from OF hed, Detache hed, Detache > 50% / <= 50% www.cannot e	neligible loc ars; 5/6 AR/ Out AC sanctione ad: eting the ruro xceed above	ly to all transactio ations: Puerto Ricc General Re M, 7/6 ARM, 10/ • Max: 2,0 ed countries includ 2-4 Units, Ca al definition, eligit e limits	ons secured by property in a b, Guam, & the US Virgin Isla equirements 6 ARM (40-year term ARMs 00,000 ling Russia and Belarus are ondominium: Max LTV/CLTV	nds available not eligible 65%	when combined Condo Hotel Ma Purchase – 65% Refinance – R/T Occupancy Type sset Utilization. I	with interest only feature) x LTV: & Cash-out – 65% e: 2 <sup>nd</sup> Home, Investment DSCR maximum 2-acres.
Product Type Interest Only Loan Amounts Loan Purpose Occupancy Eligibility Restrictions Property Type Acreage Cash-In-Hand	Fixed R Eligible • Min: Purcha: Second Citizen Single No rest Rural: 1 Proper • \$30 • \$50 Total e FNMA	Rate Terms: 1. 150,000 se, Rate/Term Home or Inv s and individe Family, Attac trictions Not eligible ty up to 20-cc 0,000 if LTV 0,000 for LTV quity withdro Form 1004, 1	I 5, 30, 40-ye 5, 30, 40-ye standing from OF hed, Detache hed, Detache > 50% / <= 50% www.cannot e	neligible loc ars; 5/6 AR/ Out AC sanctione ad: eting the ruro xceed above	ly to all transaction rations: Puerto Ricc General Re M, 7/6 ARM, 10/ • Max: 2,0 • Max: 2,0 • discrete standard ed countries includ 2-4 Units, Ca al definition, eligit • limits /exterior inspectic	ons secured by property in a b, Guam, & the US Virgin Isla equirements 6 ARM (40-year term ARMs 00,000 ding Russia and Belarus are to ondominium: Max LTV/CLTV ble for Standard documenta	nds available not eligible 65%	when combined Condo Hotel Ma Purchase – 65% Refinance – R/T Occupancy Type sset Utilization. I	with interest only feature) x LTV: & Cash-out – 65% e: 2 <sup>nd</sup> Home, Investment DSCR maximum 2-acres.
Product Type Interest Only Loan Amounts Loan Purpose Occupancy Eligibility Restrictions Property Type Acreage	Fixed R Eligible • Min: Purcha: Second Citizen Single No rest Rural: 1 Proper • \$30 • \$50 Total e FNMA <u>Salary</u> • A let from (Lex <u>Self-En</u> • Must Accc and • A co	Rate Terms: 1. 150,000 se, Rate/Term Home or Inv s and individe Family, Attac trictions Not eligible ty up to 20-cc 0,000 if LTV 0,000 for LTV 0,000 for LTV quity withdroc Form 1004, 1 /Wage tter from emp employer m isNexis, D&B, nployed t be self-emp puntant letterf organization py of the acc	I 5, 30, 40-ye 5, 30, 40-ye stment Jals from OF hed, Detache bed, Detache > 50% / <= 50% / <= 50% iwn cannot e 025, 1073 bloyer on corr ust be on cor Google, oth loyed for a l bloyed for a l	neligible loc ars; 5/6 AR/ Out Ars; 5/6 AR/ Cout Arc sanctione ad: eting the ruro xceed above with interior/ mpany letter mpany letter mpany letter mpany letter mer). An inde minimum of 2 ter must inclu hould be pro- rent license i	ly to all transaction ations: Puerto Ricco General Re M, 7/6 ARM, 10/ • Max: 2,0 • Max: 2,0 • d countries includ 2-4 Units, Co al definition, eligit • limits /exterior inspection income Re • head providing a • pendent certified 2 years evidenceco ude income figures ovided; and	ons secured by property in c b, Guam, & the US Virgin Islo equirements 6 ARM (40-year term ARMs 00,000 ding Russia and Belarus are in ondominium: Max LTV/CLTV ble for Standard documentc ble for Standard documentc con. Appraisal review product equirements current monthly salary, YTD of ddress and company web a l translator must translate al d by a letter from the borrow s for each of the last 2 year usiness & Accountant must be	nds available ot eligible 65% tion and A required arnings a ddress, Em docs. ver's CPA and YTD	when combined when combined Condo Hotel Ma Purchase – 65% Refinance – R/T Occupancy Type sset Utilization. I unless 2 <sup>nd</sup> appro sset Utilization. I unless 2 <sup>nd</sup> appro nd total earnings ployer to be ind or local equivale income. A busine	with interest only feature) with interest only feature) x LTV: & Cash-out – 65% & Cash-out – 65% & Cash-out – 65% and Home, Investment DSCR maximum 2-acres. disal obtained. as for the past 2-years. Letter lependently verified ent (the "Accountant") on ass license (where required)
Product Type Interest Only Loan Amounts Loan Purpose Occupancy Eligibility Restrictions Property Type Acreage Cash-In-Hand Appraisals Income – Standard Doc	Fixed R Eligible • Min: Purcha: Second Citizen Single No rest Rural: 1 Proper • \$30 • \$50 Total e FNMA <u>Salary</u> • A let from (Lex <u>Self-En</u> • Aust Accc and • A co	Rate Terms: 1. 150,000 se, Rate/Term Home or Inv s and individu Family, Attac trictions Not eligible ty up to 20-cc 0,000 if LTV 0,000 for LTV 0,000 for LTV quity withdroc Form 1004, 1 /Wage ther from emp employer m isNexis, D&B, mployed to be self-emp puntant letterf organization py of the acc independent co	I 5, 30, 40-ye 5, 30, 40-ye stment Jals from OF hed, Detache bed, Detache > 50% / <= 50% / <= 50% / <= 50% loyer on cor ust be on cor Google, oth loyed for a l head. The let documents s ountant's cur ertified tran	neligible loc ars; 5/6 AR/ Out Arc sanctione Arc sanctione ad: eting the rura xceed above with interior/ mpany letter mpany letter mpany letter mpany letter men). An inde minimum of 2 ter must inclu hould be pro- rent license i slator must tr	ly to all transaction ations: Puerto Ricco General Re M, 7/6 ARM, 10/ • Max: 2,0 • Max: 2,0 • de countries include 2-4 Units, Co al definition, eligit • 2-4 Units, Co al definition, eligit • (e terior inspection • (ncome Re • head providing co • head, including an • ependent certified 2 years evidenceco ude income figures • ovided; and is required. The Bur ranslate all docum	ons secured by property in a b, Guam, & the US Virgin Isla equirements 6 ARM (40-year term ARMs 00,000 ding Russia and Belarus are in ondominium: Max LTV/CLTV ble for Standard documenta ble for Standard documenta con. Appraisal review product equirements current monthly salary, YTD of ddress and company web a l translator must translate al d by a letter from the borrow s for each of the last 2 year usiness & Accountant must be nents	nds available ot eligible 65% tion and A required arnings a ddress, Em docs. /er's CPA and YTD independ	when combined when combined Condo Hotel Ma Purchase – 65% Refinance – R/T Occupancy Type sset Utilization. I unless 2 <sup>nd</sup> appro ad total earnings ployer to be ind or local equivale income. A busine ently verified; an	with interest only feature) with interest only feature) x LTV: & Cash-out – 65% & Cash-out – 65% & Cash-out – 65% and Home, Investment DSCR maximum 2-acres. disal obtained. as for the past 2-years. Letter lependently verified ent (the "Accountant") on ass license (where required)
Product Type Interest Only Loan Amounts Loan Purpose Occupancy Eligibility Restrictions Property Type Acreage Cash-In-Hand Appraisals	Fixed R Eligible • Min: Purcha: Second Citizen Single No rest Rural: 1 Proper • \$30 • \$50 Total e FNMA <u>Salary</u> • A lei from (Lex <u>Self-En</u> • Must Acco and • A co	Rate Terms: 1. 150,000 se, Rate/Term Home or Inv s and individu Family, Attac trictions Not eligible ty up to 20-co 0,000 if LTV 0,000 for LTV 0,000 for LTV quity withdrc Form 1004, 1 /Wage there from emp a employer m isNexis, D&B, mployed to be self-emp pountant letterf organization py of the acc andependent co ble assets div	I 5, 30, 40-ye 5, 30, 40-ye stment Jals from OF hed, Detache hed, Detache 50% / <= 50% / <= 50% iven cannot e 025, 1073 oloyer on cor ust be on cor Google, oth loyed for a head. The let documents s jountant's cur ertified tran	neligible loc ars; 5/6 AR/ Out Arc sanctione AC sanctione ad: eting the ruro xceed above with interior/ mpany letter meany letter meany letter meany letter meany letter meany letter meany letter solution of 2 ter must inclu hould be pro- rent license i slator must tr to determine	ly to all transaction ations: Puerto Ricco General Re M, 7/6 ARM, 10/ • Max: 2,0 • Max: 2,0 • de countries include 2-4 Units, Co al definition, eligit • 2-4 Units, Co al definition, eligit • (e terior inspection • (ncome Re • head providing co • head, including an • ependent certified 2 years evidenceco ude income figures • ovided; and is required. The Bur ranslate all docum	ons secured by property in a b, Guam, & the US Virgin Isla equirements 6 ARM (40-year term ARMs 00,000 ding Russia and Belarus are in ondominium: Max LTV/CLTV ble for Standard documenta ble for Standard documenta on. Appraisal review produce equirements current monthly salary, YTD a ddress and company web a l translator must translate all d by a letter from the borrow s for each of the last 2 year usiness & Accountant must be nents e stream, US Credit and For	nds available ot eligible 65% tion and A required arnings a ddress, Em docs. /er's CPA and YTD independ	when combined when combined Condo Hotel Ma Purchase – 65% Refinance – R/T Occupancy Type sset Utilization. I unless 2 <sup>nd</sup> appro ad total earnings ployer to be ind or local equivale income. A busine ently verified; an	with interest only feature) with interest only feature) x LTV: & Cash-out – 65% & Cash-out – 65% & Cash-out – 65% SCR maximum 2-acres. DSCR maximum 2-acres. disal obtained. as for the past 2-years. Letter lependently verified ent (the "Accountant") on ass license (where required)



### Foreign National – 2<sup>nd</sup> Home and Investment, continued

Underwriting Requirements						
Credit Score	<ul> <li>If score available, use the lowest decision score amongst all borrowers</li> <li>Middle of 3 scores or lower of 2, if available</li> </ul>	DTI Requirements	Standard Max 50% (does not apply to DSCR)			
Assets	Min of 30-days asset verification required; any large deposit must be sourced	Reserves	<ul> <li>12-months of PITIA</li> <li>6-months with 5% LTV reduction and price adjustment</li> <li>Cash out may be used to satisfy requirement</li> </ul>			
Gift Funds	Not allowed	Document Age	90-days			
Tradelines	<ul> <li>US credit: Min 2 reporting 24-months or 3 reporting 12-months, for borrowers</li> <li>Without U.S. credit: two credit reference letters must be provided, see Guide for requirements</li> </ul>	Prepayment Penalty - Investment Property Only	<ul> <li>Prepayment periods up to 5-Years eligible, see rate sheet</li> <li>Penalties not allowed in AK, KS, MI, MN, NM, and RI</li> <li>Penalties not allowed on loans vested to individuals in IL and NJ</li> <li>Penalties not allowed on loan amounts less than \$301,022 in PA</li> <li>Only declining prepayment penalty structures allowed in MS</li> </ul>			



# State/CBSA Overlay Table

Statewide		CBSA-Specific			
State Name	State	CBSA Name	CBSA Code		
Alaska	AK	San Francisco-Oakland-Hayward, CA	41860		
Arizona	AZ	San Jose-Sunnyvale-Santa Clara, CA	41940		
Connecticut	СТ	Santa Cruz-Watsonville, CA	42100		
Idaho	ID	Boulder, CO	14500		
Illinois	IL	Breckenridge, CO	14720		
Montana	MT	Cape Coral-Fort Myers, FL	15980		
New Jersey	IJ	Naples-Immokalee-Marco Island, FL	34940		
New York	NY	North Port-Sarasota-Bradenton, FL	35840		
Oregon	OR	Punta Gorda, FL	39460		
Tennessee	TN	Reno, NV	39900		
Utah	UT	Boone, NC	14380		
		Austin-Round Rock, TX	12420		
		Aberdeen, WA	10140		

Use <u>this link</u> to access a zip code list of the above states/CBSA's (after logging in to the Verus website, click the **State/CBSA ZIP Code List** under "Announcements").