

## Contender NonQM

### Primary Residence LTV/CLTV/HCLTV

Loan Amount <sup>1</sup>	Credit Score	Full Doc			<ul style="list-style-type: none"> <li>• 1-Yr Full Doc</li> <li>• 12- &amp; 24-Mo Bank Stmt</li> <li>• 1- &amp; 2-Yr 1099</li> <li>• Asset Depletion<sup>2</sup></li> </ul>			<ul style="list-style-type: none"> <li>• 1- &amp; 2-Yr P&amp;L + Bank Stmts<sup>2,4,6</sup></li> <li>• 1- &amp; 2-Yr P&amp;L Only<sup>2</sup></li> <li>• WVOE<sup>2,4,6</sup></li> </ul>		
		Purchase	Rate/Term	Cash-Out <sup>5</sup>	Purchase	Rate/Term	Cash-Out <sup>5</sup>	Purchase	Rate/Term	Cash-Out <sup>5</sup>
\$150,000 - \$1,500,000	720	90%	85%	80%	90%	85%	80%	90%	80%	70%
	700	85%	85%	80%	85%	85%	80%	80%	80%	70%
	680	85%	80%	75%	85%	80%	75%	75%	75%	65%
	660	80%	80%	70%	80%	80%	70%	70%	70%	60%
\$1,500,001 - \$2,000,000	720	90%	80%	80%	90%	80%	80%	90%	80%	70%
	700	85%	80%	75%	85%	80%	75%	80%	80%	70%
	680	80%	75%	75%	80%	75%	75%	75%	75%	65%
	660	80%	70%	70%	80%	70%	70%	70%	70%	60%
\$2,000,001 - \$2,500,000	720	80%	80%	75%	80%	80%	75%	75%	75%	65%
	700	75%	75%	70%	75%	75%	70%	75%	75%	65%
	680	70%	70%	65%	70%	70%	65%	70%	70%	60%
	660	70%	70%	65%	70%	70%	65%	65%	65%	60%
\$2,500,001 - \$3,000,000	720	75%	75%	65%	75%	75%	65%	75%	75%	65%
	700	70%	70%	65%	70%	70%	65%	70%	70%	65%
	680	65%	65%	65%	65%	65%	65%	65%	65%	65%

#### 1. BORROWER

- **First Time Home Buyer:** Max \$2,000,000 loan amount; Interest Only not permitted
  - **Foreign National and ITIN:** Not permitted
  - **Non-Permanent Resident Alien:** Max 75% LTV for Purchase and Rate/Term; Cash-Out not permitted
- Note:** Limitations do not apply for other eligible borrower types, max financing permitted per matrix above. See Borrowers.

#### 2. INCOME

- **Asset Depletion:** Max 85% LTV for Purchase; Max 80% LTV for Asset Assist
  - **1- & 2-Yr P&L Only:** Max 80% LTV
  - **1- & 2-Yr P&L + Bank Stmts and WVOE with LTV > 80%:** Interest Only not permitted; No First Time Home Buyer or Rent Free; Minimum 6 months reserves
- Note:** Limitations do not apply for other eligible income types, max financing permitted per matrix above. See Alt Doc Program and Full Doc Program.

#### 3. CREDIT

- **Derogatory Credit:** Must be seasoned  $\geq$  48 months
- **Housing History:** Max financing for 0x30x12
- **Insufficient Tradelines:** Max 75% LTV; No Foreign National

#### 4. PRODUCTS

- **Fully Amortized:** 15-, 30- and 40-Year Fixed Rate, 5/6 SOFR ARM
- **Interest Only:** 30- and 40-Year Fixed Rate or 5/6 SOFR ARM
  - Max 85% LTV for Purchase
  - No First Time Home Buyer
  - LTV > 80%: I/O not permitted for 1- & 2-Yr P&L + Bank Stmts and WVOE

#### 5. PROGRAM

- **Cash-in-Hand:**
  - \$2,000,000 for LTV < 65%
  - \$1,500,000 for LTV  $\geq$  65% to  $\leq$  70%
  - \$1,000,000 for LTV > 70%
- **Debt-to-Income (DTI):**
  - 55% DTI up to 80% LTV
  - 50% DTI up to 85% LTV
  - 45% DTI up to 90% LTV
- **2-1 Buydown:** Purchase only; 30-Year Fixed Rate only

#### 6. RESERVES

- 3 months PITIA for loan amount  $\leq$  \$750,000
  - LTV > 80%: 6 months PITIA required for 1- & 2-Yr P&L + Bank Stmts and WVOE
- 6 months PITIA for loan amount > \$750,000 to  $\leq$  \$1,500,000
- 9 months PITIA for loan amount > \$1,500,000 to  $\leq$  \$2,500,000
- 12 months PITIA for loan amount > \$2,500,000

#### 7. PROPERTY

- **2-4 Unit Property:** Max 85% LTV for Purchase and Rate/Term; Max 75% LTV for Cash-Out
- **Condo – Non-Warrantable (including Condotel):** Max 80% LTV for Purchase and Rate/Term; Max 70% LTV for Cash-Out
- **Cooperative Property:** Max 80% LTV for Purchase, Rate/Term, and Cash-Out
- **Declining Market:** 5% LTV reduction required
- **Manufactured Home (Doublewide):** Not permitted
- **Rural Property (10+ acres):** Max 80% LTV for Purchase and Rate/Term; Max 70% LTV for Cash-Out

**Note:** Limitations do not apply for other eligible property types, max financing permitted per matrix above. See Property Eligibility.



## Contender NonQM

### Second Home LTV/CLTV/HCLTV

Loan Amount <sup>1</sup>	Credit Score	Full Doc			<ul style="list-style-type: none"> <li>1-Yr Full Doc</li> <li>12- &amp; 24-Mo Bank Stmt</li> <li>1- &amp; 2-Yr 1099</li> <li>Asset Depletion<sup>2</sup></li> </ul>			<ul style="list-style-type: none"> <li>1- &amp; 2-Yr P&amp;L + Bank Stmts</li> <li>1- &amp; 2-Yr P&amp;L Only</li> <li>WVOE</li> </ul>		
		Purchase	Rate/Term	Cash-Out <sup>5</sup>	Purchase	Rate/Term	Cash-Out <sup>5</sup>	Purchase	Rate/Term	Cash-Out <sup>5</sup>
\$150,000 - \$1,500,000	700	85%	85%	80%	85%	85%	80%	80%	80%	70%
	680	85%	80%	75%	85%	80%	75%	75%	75%	65%
	660	80%	80%	70%	80%	80%	70%	70%	70%	60%
\$1,500,001 - \$2,000,000	720	85%	80%	80%	85%	80%	80%	80%	80%	70%
	700	85%	80%	75%	85%	80%	75%	80%	80%	70%
	680	80%	75%	75%	80%	75%	75%	75%	75%	65%
\$2,000,001 - \$2,500,000	660	80%	70%	70%	80%	70%	70%	70%	70%	60%
	720	80%	80%	75%	80%	80%	75%	75%	75%	65%
	700	75%	75%	70%	75%	75%	70%	75%	75%	65%
\$2,500,001 - \$3,000,000	680	70%	70%	65%	70%	70%	65%	70%	70%	60%
	660	70%	70%	65%	70%	70%	65%	65%	65%	60%
	720	75%	75%	65%	75%	75%	65%	75%	75%	65%
\$2,500,001 - \$3,000,000	700	70%	70%	65%	70%	70%	65%	70%	70%	65%
	680	65%	65%	65%	65%	65%	65%	65%	65%	65%
	660	65%	65%	65%	65%	65%	65%	65%	65%	65%

#### 1. BORROWER

- **First Time Home Buyer:** Max \$2,000,000 loan amount; Interest Only not permitted
  - **Foreign National:** Max 75% LTV for Purchase and Rate/Term up to \$2,000,000; Cash-Out not permitted; Interest Only not permitted; Assume 700 score for no U.S. Credit; Max 45% DTI; 12 months reserves
  - **ITIN and Non-Permanent Resident Alien:** Not permitted
- Note:** Limitations do not apply for other eligible borrower types, max financing permitted per matrix above. See Borrowers.

#### 2. INCOME

- **Asset Depletion:** Max 80% LTV for **Asset Assist**
- Note:** Limitations do not apply for other eligible income types, max financing permitted per matrix above. See Alt Doc Program and Full Doc Program.

#### 3. CREDIT

- **Derogatory Credit:** Must be seasoned  $\geq$  48 months
- **Housing History:** Max financing for 0x30x12
- **Insufficient Tradelines:** Max 75% LTV; No Foreign National

#### 4. PRODUCTS

- **Fully Amortized:** 15-, 30- and 40-Year Fixed Rate, 5/6 SOFR ARM
- **Interest Only:** 30- and 40-Year Fixed Rate or 5/6 SOFR ARM
  - No First Time Home Buyer or Foreign National

#### 5. PROGRAM

- **Cash-in-Hand:**
  - \$2,000,000 for LTV  $<$  65%
  - \$1,500,000 for LTV  $\geq$  65% to  $\leq$  70%
  - \$1,000,000 for LTV  $>$  70%
- **Debt-to-Income (DTI):**
  - 55% DTI up to 80% LTV
  - 50% DTI up to 85% LTV
  - 45% DTI for Foreign National
- **2-1 Buydown:** Purchase only; 30-Year Fixed Rate only

#### 6. RESERVES

- 3 months PITIA for loan amount  $\leq$  \$750,000
- 6 months PITIA for loan amount  $>$  \$750,000 to  $\leq$  \$1,500,000
- 9 months PITIA for loan amount  $>$  \$1,500,000 to  $\leq$  \$2,500,000
- 12 months PITIA for loan amount  $>$  \$2,500,000
- 12 months PITIA for Foreign National

#### 7. PROPERTY

- **2-4 Unit Property:** Not permitted
- **Condo – Non-Warrantable (including Condotel):** Max 80% LTV for Purchase and Rate/Term; Max 70% LTV for Cash-Out
- **Cooperative Property:** Max 80% LTV for Purchase, Rate/Term, and Cash-Out
- **Declining Market:** 5% LTV reduction required
- **Manufactured Home (Doublewide):** Not permitted
- **Rural Property (10+ acres):** Max 80% LTV for Purchase and Rate/Term; Max 70% LTV for Cash-Out

**Note:** Limitations do not apply for other eligible property types, max financing permitted per matrix above. See Property Eligibility.



## Contender NonQM

### Business Purpose Investment (Non-DSCR) LTV/CLTV/HCLTV

Loan Amount <sup>1</sup>	Credit Score	Full Doc			<ul style="list-style-type: none"> <li>• 1-Yr Full Doc</li> <li>• 12- &amp; 24-Mo Bank Stmt</li> <li>• 1- &amp; 2-Yr 1099</li> <li>• Asset Depletion</li> </ul>			<ul style="list-style-type: none"> <li>• 1- &amp; 2-Yr P&amp;L + Bank Stmts</li> <li>• 1- &amp; 2-Yr P&amp;L Only</li> <li>• WVOE</li> </ul>		
		Purchase	Rate/Term	Cash-Out <sup>5</sup>	Purchase	Rate/Term	Cash-Out <sup>5</sup>	Purchase	Rate/Term	Cash-Out <sup>5</sup>
\$150,000 - \$1,000,000	700	80%	80%	75%	80%	80%	75%	80%	80%	75%
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\$1,000,001 - \$1,500,000	700	80%	80%	75%	80%	80%	75%	80%	80%	75%
	680	75%	75%	70%	75%	75%	70%	75%	75%	70%
	660	70%	70%	65%	70%	70%	65%	70%	70%	65%
\$1,500,001 - \$2,000,000	720	80%	80%	75%	80%	80%	75%	75%	75%	70%
	700	80%	80%	75%	80%	80%	75%	75%	75%	65%
	680	75%	75%	70%	75%	75%	70%	70%	70%	65%
\$2,000,001 - \$2,500,000	660	70%	70%	65%	70%	70%	65%	65%	65%	65%
	720	75%	75%	70%	75%	75%	70%	N/A	N/A	N/A
	700	75%	75%	65%	75%	75%	65%	N/A	N/A	N/A
	680	70%	70%	65%	70%	70%	65%	N/A	N/A	N/A
	660	65%	65%	65%	65%	65%	65%	N/A	N/A	N/A

<b>1. BORROWER</b> <ul style="list-style-type: none"> <li>• <b>First Time Home Buyer:</b> Max \$2,000,000 loan amount; Interest Only not permitted</li> <li>• <b>Foreign National, ITIN, Non-Permanent Resident Alien:</b> Not permitted</li> </ul> <p><b>Note:</b> Limitations do not apply for other eligible borrower types, max financing permitted per matrix above. See Borrowers.</p>	<b>2. INCOME</b> <p><b>Note:</b> Limitations do not apply for eligible income types, max financing permitted per matrix above. See Alt Doc Program and Full Doc Program.</p>
<b>3. CREDIT</b> <ul style="list-style-type: none"> <li>• <b>Derogatory Credit:</b> Must be seasoned <math>\geq</math> 48 months</li> <li>• <b>Housing History:</b> Max financing for 0x30x12</li> <li>• <b>Insufficient Tradelines:</b> Max 75% LTV</li> </ul>	<b>4. PRODUCTS</b> <ul style="list-style-type: none"> <li>• <b>Fully Amortized:</b> 15-, 30- and 40-Year Fixed Rate, 5/6 SOFR ARM</li> <li>• <b>Interest Only:</b> 30- and 40-Year Fixed Rate or 5/6 SOFR ARM <ul style="list-style-type: none"> <li>▪ No First Time Home Buyer</li> </ul> </li> </ul>
<b>5. PROGRAM</b> <ul style="list-style-type: none"> <li>• <b>Cash-in-Hand:</b> <ul style="list-style-type: none"> <li>▪ \$2,000,000 for LTV &lt; 65%</li> <li>▪ \$1,500,000 for LTV <math>\geq</math> 65% to <math>\leq</math> 70%</li> <li>▪ \$1,000,000 for LTV &gt; 70%</li> </ul> </li> <li>• <b>Debt-to-Income (DTI):</b> 55% DTI up to 80% LTV</li> <li>• <b>2-1 Buydown:</b> Purchase only; 30-Year Fixed Rate only</li> </ul>	<b>6. RESERVES</b> <ul style="list-style-type: none"> <li>• 3 months PITIA for loan amount <math>\leq</math> \$750,000</li> <li>• 6 months PITIA for loan amount &gt; \$750,000 to <math>\leq</math> \$1,500,000</li> <li>• 9 months PITIA for loan amount &gt; \$1,500,000 to <math>\leq</math> \$2,500,000</li> <li>• 12 months PITIA for loan amount &gt; \$2,500,000</li> </ul>
<b>7. PROPERTY</b> <ul style="list-style-type: none"> <li>• <b>Condo – Non-Warrantable (including Condotel):</b> Max 70% LTV for Cash-Out</li> <li>• <b>Declining Market:</b> 5% LTV reduction required</li> <li>• <b>Manufactured Home (Doublewide):</b> Not permitted</li> <li>• <b>Rural Property (10+ acres):</b> Max 70% LTV for Cash-Out</li> </ul> <p><b>Note:</b> Limitations do not apply for other eligible property types, max financing permitted per matrix above. See Property Eligibility.</p>	

