

## Non-QM Gold Prime Matrix

Program Max LTVs		Primary Residence					Second Home & Investment			
		Full Doc		Alternative Doc			Full Doc		Alternative Doc	
Loan Amount	Reserves	FICO	Purch. & R/T	C/O	Purch. & R/T	C/O	Purch. & R/T	C/O	Purch. & R/T	C/O
≤ \$1,500,000	6 Months	740	90%	75%	90%	75%	80%	75%	80%	75%
		680	85%	75%	85%	75%	80%	75%	80%	75%
		660	80%	70%	80%	70%	75%	70%	75%	70%
≤ \$2,000,000	6 Months	700	80%	70%	80%	70%	75%	70%	75%	70%
		680	75%	65%	75%	65%	70%	65%	70%	65%
≤ \$2,500,000	9 Months	720	80%	70%	80%	70%	75%	70%	75%	70%
		680	75%	65%	75%	65%	70%	65%	70%	65%
≤ \$3,000,000	12 Months	720	75%	70%	75%	70%	70%	65%	70%	65%
		700	70%	65%	70%	65%	70%	65%	70%	65%
≤ \$3,500,000	12 Months	700	70%	N/A	70%	N/A	N/A	N/A	N/A	N/A

Overlays	
Interest-Only:	<ul style="list-style-type: none"> <li>Max 80% LTV</li> </ul>
P&L Only	<ul style="list-style-type: none"> <li>Qualify off Alt Doc grids</li> <li>Max 80% LTV (Purchase)</li> <li>Max 70% LTV (Refinance)</li> </ul>
	<ul style="list-style-type: none"> <li>No subordinate financing</li> <li>Prepayment restrictions may apply</li> </ul>

Interest Only Features		
IO Period	Amort	Maturity
10 Years	20 Years	30 Years
10 Years	30 Years	40 Years

Program Requirements		
Limits		
Minimum Loan Amount	\$100,000	
Maximum Loan Amount	\$3,500,000	
Maximum Cash Out	\$1,000,000	
Maximum Cash Out, NOO	\$1,000,000	
Mortgage History	1x30x12	
FC/DIL/SS Seasoning	48 Months	
BK Seasoning	48 Months	
Residual Income	\$2,500	
Standard Debt Ratio	50%	
Products		
30Y Fixed 30Y/40Y Fixed-IO 5/6 ARM 30Y/40Y 5/6 ARM-IO		
Property	LTV Max	Other
Condominium	90%	NA
Non-Warrantable	80%	NA
2-4 Unit   Rural	80%	NA
State Overlays: Texas Cash Out on 2nd Homes Ineligible		

Income	
Full Documentation	2 Yrs W-2s or Tax Returns 1 Yr W-2s or Tax Returns (Full Doc - 12M)
Asset Utilization	Max 80% LTV (Full Doc Matrix); Purchase & Rate/Term Only
Alternative Documentation (Must be S/E for 2 yrs)	12 (or) 24 Months Personal (or) Business Bank Statements 12 (or) 24 Months 1099 Income 12 Month Profit & Loss Statement



Other	
<b>Occupancy</b>	Primary, Second Homes, Investment Properties
<b>Property Types</b>	SFR, PUD, Townhome, 2-4 Units, Condos, Non-Warrantable Condos, Rural
<b>Cash Out</b>	Max Cash-Out = \$1,000,000; Cash-Out > \$500,000 requires 720+ FICO & LTV ≤ 60; Cash-Out Proceeds may be used for reserve requirements
<b>Declining Markets</b>	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 5%
<b>Subordinate Financing</b>	Max CLTV = Grid Max LTV (Institutional seconds only)
<b>Citizenship</b>	US Citizens; Permanent Resident Aliens; Non-Permanent Resident Aliens (w/ US Credit)
<b>Appraisal Review Product</b>	Clear Capital CDA or Field Review required for the following transactions: (i) LTV > 80% (ii) Loan Amount \$1M-\$2M (iii) Non-Arms Length
	Full 2nd Appraisal required for the following transactions: (i) Loan Amount > \$2M
<b>Assets</b>	Sourced or seasoned for 60 days
<b>Credit</b>	Standard: 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months; Max 0x60x12 reporting on acceptable tradelines
	Qualifying FICO: The middle score if 3 agency scores are provided or lower score when only 2 agency scores are provided, of primary wage earner
<b>Compliance</b>	Escrows required for HPML loans; Compliance with all applicable federal and state regulations
	No Section 32 or state high cost
<b>Prepayment Penalty</b>	Investment Only; Standard = % of amount prepaid (partial or full prepayment): 5-year penalty with 5%, 4%, 3%, 2%, 1% stepdown fee structure; OR 3-year penalty with 3%, 2%, 1% stepdown fee structure; OR 2-year penalty with 2%, 1% stepdown fee structure; OR 1-year penalty with 1% fee. Please see Operational Prepayment Penalty Matrices for State restrictions.
<b>Seller Concessions</b>	Up to 6% towards closing for Primary & Second Homes; up to 3% for all Investment Properties
<b>Ineligible States</b>	Delegated: Primary & Second Home - NY. All Occupancies: HI - lava zones 1 & 2      Non-Delegated: Primary & Second Home - NY. All Occupancies: HI - lava zones 1 & 2

