

Non-QM Gold Standalone Second Matrix

Eligibility Matrix (Max CLTV)		Primary Residence		Second Homes & Investment	
Loan Amount	FICO	Rate/Term	Cash Out	Rate/Term	Cash Out
≤ \$500,000	740	85%	85%	70%	70%
	720	80%	80%	70%	70%
	700	80%	75%	70%	65%
	680	75%	70%	65%	60%
Mortgage History		0x30x24			
BK / FC / SS / DIL Seasoning		84 Months			

Program Parameters	
Limits	
Minimum Loan Amount	\$75,000
Maximum Loan Amount	\$500,000
Maximum Cash Out	\$500,000
Maximum DTI	50%
Residual Income	\$1,500
Products	
10Yr Fixed	15Yr Fixed
20Yr Fixed	25Yr Fixed
30Yr Fixed	

Other	
Transaction Type	Standalone Second only
Occupancy	Primary, Second Homes & Investment Properties
Income	Full Documentation: 1 (or) 2 Yrs W-2s or Tax Returns; Bank Statement: 12 Months Personal (or) Business Bank Statements Max CLTV 80% / Min FICO 700
Property Types	Eligible: SFR, PUD, Townhome, 2-4 Units, Warrantable Condos Ineligible: Condotels, Commercial/Agricultural, Leasehold Properties, Land Trusts, Age-Restricted Communities, Hobby Farms, Non-Warrantable Condos, Modular, Land Contracts, Rural & Log Homes
Reserves	No Minimum Reserves
Cash Out	\$500,000 Max Cash-Out; Minimum 6 mos seasoning (note date to note date)
Citizenship	US Citizens; Permanent Resident Aliens; Non-Permanent Resident Aliens (w/ a SSN); Foreign Nationals & ITIN are ineligible; Borrowers w/o a valid SSN are ineligible.
Title Policy	ALTA Standard Coverage Policy insuring the second lien amount for loan amounts >\$250,000 ALTA Residential Limited Coverage Junior Loan Policy or ALTA Standard Coverage Policy insuring the second lien amount for loan amounts <=\$250,000
Interest Only	Not Allowed

Other	
Credit	Standard: 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months with activity in the last 12 months or 1 tradeline reporting for 36+ months with activity in the last 12 months (36+ month tradeline must be a mortgage or installment account). Acceptable tradelines must show 0x60 in most recent 12 months from application date Qualifying FICO: Lower mid score of all borrowers
Assets	Sourced or seasoned for 60 days
Appraisal Requirements	For loan amounts ≤ \$400,000, one of: <ul style="list-style-type: none"> • AVM from an approved provider with acceptable FSD; Drive-by appraisal (Fannie Mae Form 2055 or 1075); or Full interior appraisal (Fannie Mae Form 1004, 1073 or 1025) For loan amounts > \$400,000: <ul style="list-style-type: none"> • Full interior appraisal (Fannie Mae Form 1004, 1073 or 1025); Other Requirements: <ul style="list-style-type: none"> • Appraisal Waivers are not acceptable • High Priced Mortgage Loans (HPML) require full interior appraisal
AVM Requirements	Confidence rating ≥ 90%. Forecast standard deviation score based upon approved vendors below: Clear Capital ≤ 0.10; Black Knight ≤ 0.08; Collateral Analytics House Canary Red Bell Estate, LLC Veros ≤ 0.10 <ul style="list-style-type: none"> • Acceptable for SFR, PUDs and 2-4 Units • Not acceptable for condominiums and townhomes • If the AVM does not provide the required FSD score or confidence rating, the AVM is considered ineligible and an Exterior-Only or Full Interior Appraisal is required
Escrows	Flood Insurance is required to be escrowed if the first mortgage does not contain and subject is in a flood zone
Declining Markets	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 5%
Compliance	Compliance with all applicable federal and state regulations
Other	The presence of solar panels which will include a UCC filing associated with the property and/or which create an easement on title will make the subject property ineligible for financing Leasehold estates are not eligible
Hazard Coverage	100% replacement cost or updated coverage to cover both the 1st and 2nd lien required
State Limitations	TN - max 180 term; TX Cashout on Primary Residence Limited to 80% CLTV
Ineligible States	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