



Non-QM Gold Prime Matrix

Program Max LTVs			Primary Residence				Second Home & Investment			
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%	80%	90%	80%	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	85%	75%	85%	75%	75%	70%	75%	70%
		680	80%	70%	80%	70%	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	80%	70%	80%	70%	70%	65%	70%	65%
		700	75%	65%	75%	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

Income	
Full Documentation	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. See guidelines)	12 Personal (or) Business Bank Statements 12 Months 1099 Income 12 Month Profit & Loss Statement

Overlays	
Interest-Only:	<ul style="list-style-type: none"> Max 80% LTV
P&L Only/w 2mo BS	<ul style="list-style-type: none"> Qualify off Alt Doc grids Max 80% LTV (Purchase) Max 70% LTV (Refinance)
Investment	<ul style="list-style-type: none"> No subordinate financing Prepayment restrictions may apply FTHB is not eligible

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

Program Requirements	
Minimum Loan Amount	\$100,000
Maximum Loan Amount	\$3,500,000
Maximum Cash Out LTVs<50%	\$1,500,000
Maximum Cash Out LTVs<50%	\$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
Condominium	90%
Non-Warrantable Condo & 2-4 Unit	80%
Rural (Properties only)	75%

Other	
Occupancy	Primary, Second Homes, Investment Properties
Property Types	SFR, PUD, Townhome, condos 2-4 Units & Rural. 2-4 Units & Non-Warrantable Condos are Max 80% LTV. Rural is available purchase only and Max 75% LTV
Cash Out	Max Cash-Out ≤ 50% LTV is \$1,500,000. Max Cash Out > 50% LTV is \$1,000,000; Cash-Out > \$500,000 requires 720+ FICO & LTV ≤ 60; Max Cash-Out \$500,000 if LTV > 75 Cash-Out Proceeds may be used for reserve requirements Cash-Out using appraised value w/ 6 month ownership seasoning allowed. Max 75% LTV and CDA or SSR of 2.5 or less required
Declining Markets	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 5%
Subordinate Financing	Max CLTV = Grid Max LTV (Institutional seconds only)
Citizenship	US Citizens; Permanent Resident Aliens; Non-Permanent Resident Aliens (w/ US Credit)
Appraisal Review Product	Clear Capital AVM or like product required on all transactions < 80% LTV. Clear Capital CDA, Field Review, or FNMA Collateral Underwriter Review w/ SRR and score of 2.5 or less required for the following transactions: (i) LTV > 80%.
	Full 2nd Appraisal required for the following transactions: (i) Loan Amount > \$2M
Assets	Sourced or seasoned for 30 days; Gift Funds allowed - See Guidelines for details
Credit	Standard: 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months or installment tradeline for 36+ months with 12 months activity in the last 12 months.
	Max 0x60x12 reporting on acceptable tradelines. Qualifying FICO: The middle score of 3 or lower score when only 2 agency scores are provided, of primary wage earner
	Tradeline requirements is waived if primary wage earner credit report reflects scores from all (3) bureaus & Qualifying FICO score is 700+
Compliance	Escrows required for HPML loans; Compliance with all applicable federal and state regulations
	No Section 32 or state high cost
Prepayment Penalty	Investment Only; Standard = % of amount prepaid (partial or full prepayment): 5-year penalty with 5%, 4%, 3%, 2%, 1% stepdown fee structure; OR 4-year penalty with 5%, 4%, 3%, 2% stepdown fee structure; OR 3-year penalty with 5%, 4% 3% stepdown fee structure; OR 2-year penalty with 3% stepdown fee structure (year 1 and year 2 = 3%); OR 1-year penalty with 3% fee.. Please see Operational Prepayment Penalty Matrices for State restrictions.
Seller Concessions	Up to 6% towards closing for all occupancies
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