





Matrix Card

Primary				
Score	Max Loan - Amount	Max LTV - Purchase	Max LTV - Rate & Term	Max LTV - Cash-Out
≥ 720	≤ \$1,000,000	90	90	80
	\$1,500,000	90	90	80
	\$2,000,000	85	85	80
	\$3,000,000	75	75	70
	\$4,000,000*	70	70	-
*2yr Income Doc Type				
Second Home LTV Reduction		-	-	5%
700 - 719	\$1,000,000	85	85	80
	\$1,500,000	85	85	80
	\$2,000,000	85	85	80
	\$3,000,000	75	75	70
	\$3,500,000	70	70	60
Second Home LTV Reduction		5%	5%	5%
680 - 699	≤ \$1,000,000	85	85	80
	\$1,500,000	85	85	75
	\$2,000,000	80	80	70
	\$3,000,000	75	75	65
		5%	5%	5%
Second Home LTV Reduction		5%	5%	5%
660 - 679	≤ \$1,000,000	80	80	75
	\$1,500,000	80	80	75
	\$2,500,000	75	70	65
		5%	5%	5%
Second Home LTV Reduction		5%	5%	5%
640 - 659	\$1,000,000	75	75	70
	\$1,500,000	75	75	65
	\$2,000,000	70	70	60
	\$2,500,000*	70	70	60
		5%	10%	10%
*2yr Income Doc				
Second Home LTV Reduction		70	70	70
620 - 639	≤ \$1,000,000	70	70	65
	\$1.5MM	70	70	65
	\$2.0MM	70	70	50
		5%	10%	10%
Second Home LTV Reduction		5%	10%	10%
(INV) Non-Owner - Income Qual (I.Q.)				
Score	Max Loan - Amount	Max LTV - Purchase	Max LTV - Rate & Term	Max LTV - Cash-Out
≥ 720	\$3,500,000	70	70	60
	\$3,000,000	75	75	65
700 - 719	\$2,500,000	80	75	70
680 - 699	\$2,000,000	85	80	75
640 - 679	\$1,500,000	75	75	70
DSCR ≥ 1.00				
Score	Max Loan - Amount	Max LTV - Purchase	Max LTV - Rate & Term	Max LTV - Cash-Out
≥ 720	\$3,500,000	70	65	-
	\$3,000,000	70	70	65
700 - 719	\$2,500,000	75	70	70
680 - 699	\$2,000,000	85	80	75
640 - 679	\$1,500,000	75	75	70
620 - 639	\$1,000,000	65	-	-
DSCR - 0.750 - 0.999				
Score	Max Loan - Amount	Max LTV - Purchase	Max LTV - Rate & Term	Max LTV - Cash-Out
≥ 680	\$1,500,000	80	80	75
660 - 679	\$1,500,000	70	65	60
640 - 659	\$1,000,000	65	65	55
DSCR - 0.50 - 0.749 *NO RATIO				
Score	Max Loan - Amount	Max LTV - Purchase	Max LTV - Rate & Term	Max LTV - Cash-Out
≥ 680	\$1,500,000	80	80	75
660 - 679	\$1,500,000	70	65	60
Quick Reference Table				
Exceptions	Granted with Compensating Factors - We make them Easy to get Approved (See Deal Desk /Agent)			
Property Types	SFR, PUD, Townhome, 2-4 Units, Condos, Non Warrantable Condos Max LTV 75% - See Cookbook for Details			
Loan Programs	Fully Amortized - 15yr / 30yr   Interest Only - 30/20 & 40/30yr Fixed w/ First 10yr I/O period			
Citizenship	US Citizens; Permanent Resident Aliens; Non-Permanent Resident Aliens (w/ US Credit) Foreign National / ITIN* - *Not Allowed on alt/A refer to ITIN Program Matrix			
Occupancy	Primary   Secondary Homes   Investment Properties			
Credit Event Seasoning	BK / FC / DIL / SS / 120 day mtg. Late in the last 36 months   Standard L.A./LTV - > 37 months   ≤ 36 - 25 months- (8) L.A. > \$1MM Reduce Max LTV by 5%   ≥ 24 - < 36 months Reduce Max LTV by 5% (All Buckets)   ≥ 12 - < 24 months- Max LTV 70% (All L.A. Buckets)			
Housing History	Max 2x30x12 Reduce Max LTV by 5% (All Buckets)   0x60x12 Max LTV 70% Note: Rolling Mortgage Dates are Treated as Single Event			
Qual FICO	Lowest Mid-Score for all borrowers			
Reserves	\$3.0MM-\$4.0MM 18 months   \$2MM - \$2.99M 12 months   \$1.0MM - \$1.99MM 12 months   \$500K - 999K 6 months   < \$499K 3 months   FTHB w/ No Rental History - Additional 3 months required   Notes: Cash Proceeds Allowed, Business funds allowed when 50% owner & access letter, Gifts Cannot be used to meet requirements			
Rural Property	Must be residential in nature   Agricultural operations or setup not allowed   must be <10 acres *Not Allowed on DSCR (exceptions allowed to 20 acr)			
Qual Payment - I/O	Max 80% LTV w/680+ Score Qualify over the fully amortized period - 360 Months			
Max Cash Out	LTV ≤ 50% Unlimited Up to \$2.5MM   LTV >50.01 max \$1,000,000 Cash in Hand / Cash-Out Proceeds may be used for reserve requirements			
Income Types	Standard Full Doc 1 or 2 yr   12 - 24 months Bank Statements   1099 Only 1 - 2yr   P&L Only with 2 months of Bank Statements Supporting Gross Income w no more than a 15% variance   Asset Utilization / Depletion Max LTV 80% (All buckets) *Must			
Asset Depletion	No minimum asset total required. Any occupancy type OK. Cash Out transactions OK. 100% Checking & Savings, 70% Stocks & Bonds, 100% Retirement Accounts if ages 59.5+ otherwise use 70% of face value. Divide all eligible assets over 36 months if used as an additional income stream, otherwise, divide over 84 months.			
Business Bank Statements	Defy Fixed Expense Factor (See Cookbook) OR 50% Default Factor			
Personal Bank Statements	15% Expense Factor OR 0% with 2 months of Business Bank Statements			
Blended Income Options	MIX: W2 /1099 / Fixed Income / Asset Depletion - with Business or Personal Bank Statements Note: No limit on the number of bank accounts that may be used.			
Debt Consolidation	Defined as the payoff of any Mortgage/Title Lien including delinquent property taxes (<60 days behind), any tradeline on credit and any Federal or State Tax Liens with an established Payment Plan. Max Cash in hand 2% or \$2500.00			
Prepayment Penalty	Investment Only Standard ± % of amount prepaid (partial or full prepayment); Option 1: 5% Flat Fee / Option 2: 5-yr penalty with 5%, 4%, 3%, 2%, 1% step down fee structure / Option 3: 4, 3, 2yr penalty with 3% Flat Fee / Option 4: Min Fee 3% for a 1yr PPP *Check cookbook for other state restrictions.			
DSCR (STR) Short Term Rentals	Rate Term & Cash-Out Only / 12 months prior rents required / 1007 required but listed income not used on 1007 Unless it how's STR Monthly Numbers and Source / Max Loan Amount is \$2.0MM (Purchase Transaction Not Allowed)			
First Time Home Buyers (FTHB)	Allowed   Interest Only Product Not Allowed   Max DTI 49.99%   Not allowed for Investment Properties			
Escrows	Required for Primary Residences, HPML Loans ONLY and LTV > 80%, Flood insurance must be escrowed			
Subordinate Financing	Allowed to maximum LTV/CLTV on Purchase. Existing-Must be Subordinated on Cash-Out			
Loan Amounts	Min Loan Amount is \$150,000   Max Loan Amount is \$4,000,000			
Seller Concessions	6% Primary / 3% Second Home / 2% Investment Property			
Appraisals	Loan Amount ≤ \$2M - One Full Appraisal with supportive secondary valuation source. See guidelines. Loan Amount > \$2M - 2 Full Appraisals			
Declining Markets	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 5%			
Eligible States	Primary / Second Home / Income Qual Investment: CA, CO, GA, FL, TX, AL, OR, TN   DSCR -Business Purpose - ONLY: AR, CT, CO, DC, DE, HI, IA, IL, IN, KS, KY, LA, MA, MD, ME, MI, MS, MT, NE, NH, NY, OH, OK, PA, RI, SC, VA, VT, WA, WI, WY, CA, GA, FL, TX, AL, OR, TN			
Eligible Property Types	Single family (SFR)   PUD   Townhome   Row (not allowed in MD)   Site Built Condo   *Y Max LTV/CLTV 85% (P, R&T) 75% (C/O) for the following: Warrantable Condo per FNMA   2-4 unit   True Modular Home   Max LTV/CLTV 75% (P, R&T) 70% (C/O) for the following Property Types: Non-warrantable Condo / Condomotel / Ground Lease / Leasehold (min 30yr) / Rural properties / Historical Homes			
Ineligible Property Types	Condo Conversion >600sqft / Manufactured Home / Log Homes, Raw Land / Mixed-Use / Farms/Working Farms / Corporate Properties / Earth Homes / / etc... (See Cookbook for Full Details)			
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			Matrix Card	
Score	Max Loan - Amount	Max LTV - Purchase	Max LTV - Rate & Term	Max LTV - Cash-Out
≥760	≤\$3,500,000	70	70	
680 - 759	\$3,000,000	90	90	85
640 - 679	\$3,000,000	85	85	80
620 - 639	\$2,500,000	80	80	75
600 - 619	\$1,500,000	80	75	75
Ψ Primary Residence Only				
(INV) Non-Owner - Income Qual (I.Q.)				
Score	Max Loan - Amount	Max LTV - Purchase	Max LTV - Rate & Term	Max LTV - Cash-Out
680 - 759	\$3,000,000	80	80	75
640 - 679	\$3,000,000	75	75	70
620 - 639	\$2,500,000	70	70	65
(INV) DSCR - >1.00				
≥ 680	\$2,000,000	80	80	75
640 - 679	\$1,500,000	75	75	70
(INV) DSCR - 0.750 - 0.999				
Score	Max Loan - Amount	Max LTV - Purchase	Max LTV - Rate & Term	Max LTV - Cash-Out
≥ 680	\$1,500,000	80	80	75
660 - 679	\$1,500,000	70	65	60
640 - 659	\$1,000,000	65	65	
Quick Reference Table				
Exceptions	Not Allowed   All Core documents are program Specific, Refer to alt/A for a More Expanded Credit Box			
Property Types	SFR, PUD, Townhome, 2-4 Units, Condos, Non Warrantable Condos Max LTV 70% - See Guidelines			
Loan Programs	Fully Amortized - 15yr / 30yr / 40yr Fixed   Interest Only - 30/20 - 40/30yr Fixed w/ First 10yr I/O period			
Citizenship	US Citizens; Permanent Resident Aliens; Non-Permanent Resident Aliens (w/ US Credit) Foreign National & ITIN - Not Allowed			
Occupancy	Primary   Secondary Homes   Investment Properties			
Credit Event Seasoning	BK / FC / DIL / SS / 120 day mtg. Late in the last 36 months   Standard L.A./LTV- > 37 months   ≤ 36 - 25 months- (&) L.A. > \$1MM Reduce Max LTV by 5%   ≥ 24 - < 36 months Reduce Max LTV by 5% (All Buckets)   ≥ 12 - < 24 months- Max LTV 70% (All L.A. Buckets)			
Housing History	2 x30x12 Reduce Max LTV by 5% (All buckets)   0x60x12 Max LTV 70% Note: Rolling Mortgage Lates are Treated as Single Event			
Qual FICO	Lowest Mid-Score for all borrowers			
Reserves	\$3MM-\$3.5MM 18 months   \$2MM - \$2.99M 12 months   \$1.0MM - \$1.99MM 12 months   \$500K - 999K 6 months   < \$499K 3 months   FTHB w/ No Rental History - Additional 3 months required   Notes: Cash Proceeds Allowed, Business funds allowed when 50% owner & access letter, Gifts Cannot be used to meet requirements			
Rural Property	Must be residential in nature   Agricultural operations or setup not allowed   must be <20 acres			
Qual Payment - I/O	Qualify over the fully amortized period - 360 Months			
Max Cash Out	\$1,000,000; Cash-Out > \$500,000 requires 720+ FICO & LTV ≤ 60; Cash-Out Proceeds may be used for reserve requirements			
Income Types:	Standard Full Doc 1 or 2 yr   12 - 24 months Bank Statements   1099 Only 1 - 2yr   P&L Only with 2 months of Bank Statements Supporting Gross Income w no more than a 15% variance   Asset Utilization / Depletion Method			
Asset Depletion	No minimum asset total required. Any occupancy type OK. Cash Out transactions OK. 100% Checking & Savings, 70% Stocks & Bonds, 100% Retirement Accounts if ages 59.5+ otherwise use 70% of face value. Divide all eligible assets over 36 months if used as an additional income stream, otherwise, divide over 84 months.			
Business Bank Statements	Defy Fixed Expense Factor (See Cookbook) OR 50% Default Factor			
Personal Bank Statements	15% Expense Factor OR 0% with 2 months of Business Bank Statements			
Blended Income Options	MIX: W2 /1099 / Fixed Income / Asset Depletion - with Business or Personal Bank Statements Note: No limit on the number of bank accounts that may be used.			
Blended Income	OK. Multiple Bank Statement Streams, Asset Depletion and standard income sources may all be combined on the same application.			
Debt Consolidation	Defined as the payoff of any Mortgage/Title Lien including delinquent property taxes (<60 days behind), any tradeline on credit and any Federal or State Tax Liens with an established Payment Plan. Max Cash in hand 2% or \$2500.00			
Prepayment Penalty	Investment Only Standard = % of amount prepaid (partial or full prepayment); Option 1: 5% Flat Fee / Option 2: 5-year penalty with 5%, 4%, 3%, 2%, 1% step down fee structure / Option 3: 4, 3, 2yr penalty with 3% Flat Fee / Option 4: Min Fee 3% for a 1yr PPP *Check cookbook for other state restrictions.			
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First Time Home Buyers (FTHB)	Allowed   Interest Only Product Not Allowed   Max DTI 49.99%   Not allowed for Investment Properties			
Escrows	Required for Primary Residences, HPML Loans ONLY and LTV's > 80%; Flood insurance must be escrowed			
Subordinate Financing	Allowed to maximum LTV/CLTV on Purchase, Existing-Must be Subordinated on Cash-Out			
Loan Amounts	MIN Loan Amount is \$150,000   MAX Loan Amount is \$3,500,000			
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Appraisals	Loan Amount ≤ \$2M - One Full Appraisal with supportive secondary valuation source. See guidelines. Loan Amount > \$2M - 2 Full Appraisals			
Declining Markets	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 5%			
Eligible States	Primary / Second Home / Income Qual Investment: CA, CO, GA, FL, TX, AL, OR, TN,   DSCR -Business Purpose - ONLY: AR, CT, CO, DC, DE, HI, IA, IL, IN, KS, KY, LA, MA, MD, ME, MI, MS, MT, NE, NH, NY, OH, OK, PA, RI, SC, VA, VT, WA, WI, WY, CA, GA, FL, TX, AL, OR, TN.			
Eligible Property Types	Single family (SFR)   PUD   Townhome   Row (not allowed in MD)   Site Built Condo / Max LTV/CLTV 85% (P, R&T) 75% (C/O) for the following: Warrantable Condo per FNMA   2-4 unit   True Modular Home   Max LTV/CLTV 75% (P, R&T) 70% (C/O) for the following Property Types: Non-warrantable Condo / Condotel / Ground Lease / Leasehold (min 30yr) / Rural properties / Historical Homes			
Ineligible Property Types	Condo Conversion <600sqft / Manufactured Home / Log Homes, Raw Land / Mixed-Use / Farms/Working Farms / Corporate Properties / Earth Homes / / etc... (See Cookbook for Full Details)			
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# HELoan\DSCR

## Matrix Card

Score	≥ 720	Max CLTV	80	Max (Loan Amount)	≤ \$500,000
	700 - 719		75		
	680 - 719		75		
	660 - 679		65		
DSCR %	Minimum Coverage 1.00 (1:1)				
Loan Amounts / Exceptions	Min \$75K   Max \$500K   Exceptions are not granted on this program				
Short Term Rentals (STR)	Not allowed on DSCR Fixed 2nds ie HELoan DSCR				
Lease (VS) 1007	Lesser of Estimated Market Rent from 1007 (OR) - Current Lease Note: higher rental amount allowed with the last 3 months proof of rents				
Occupancy	Business Purpose Investment Properties only / May Vest in Entity (or) LLC/Corp.				
Citizenship	US Citizens; Permanent Resident Aliens; Non-Permanent Resident Aliens (w/ US Credit)				
Personal Guaranty	Required with Entity / LLC is vesting				
Appraisal Requirements	> \$400,001: ▪ Full Interior Appraisal 1004 & 1007/216 ≤ \$400,000: ▪ Clear Capital AVM (must be at least a 90% Confidence Factor) + Property Condition Report (OR) Full Interior Appraisal 1004 & 1007/217				
Interest Only	Ineligible				
Title Policy	Loan Amounts ≤ \$400,000 - Owner and Encumbrance Property Report.    Loan Amounts >\$400,000 - Full Title Policy				
Escrows	Flood Insurance is required to be escrowed				
Insurance	Must Cover the 1st and 2nd lien required (OR) Have 100% Replacement Cost Rider				
Eligible Property Types	SFR / PUD / Townhome / 2-4 Units -5% CLTV Reduction				
Ineligible Property Type	Condos / Non-Warrantable Condos / Rural / Condotels / Commercial/Agricultural / Leasehold Properties / Land Trusts / Age-Restricted Communities / Co-Ops / Hobby Farms / Modular / Land Contract / Log Homes				
Credit Events	None in the last 7 Years				
Mortgage Lates	0x30x12 and 1x30x24 Max				
Reserves	No reserves required				
Listed Properties	Must be removed from MLS >6 months from application date				
Ownership Seasoning	Minimum 6 months ownership required				
Credit	3 trades reporting for 12+ months or 2 trades reporting for 24+ months all with activity in the last 12 months or one mortgage or installment tradeline for 36+ months, with 12 months activity in the last 12 months				
Qualifying Score	Use the Lowest Middle of the 3 Scores (OR) Lower of the 2 (all borrowers)				
Listed Properties	Must be removed from MLS >6 months from application date				
Declining Markets	If property is located in a declining market as indicated by the appraisal, Max CLTV is reduced by 5%				
Prepayment Penalty	Investment Only Standard = % of amount prepaid (partial or full prepayment): Option 1: 5% Flat Fee / Option 2: 5-year penalty with 5%, 4%, 3%, 2%, 1% step down fee structure / Option 3: 4, 3, 2yr penalty with 3% Flat Fee / Option 4: Min Fee 3% for a 1yr PPP *Check cookbook for other state restrictions.				
State Specific	TN - max 180 term / HI - lava zones 1 & 2				

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## Matrix Card

Score	≥ 720	Max (Loan Amount)	\$750,000	Occupancy	80	Occupancy	75	Occupancy		
	700 - 719			Primary / CLTV	75	Second Home / CLTV	75	Investor / CLTV		
	≥ 720		\$500,000 - \$749,999		90		80			
	700 - 719				85		80			
	660 - 699				75		70			
	700+		≤ \$350,000		90		85		80	
	680 - 699				85		80			
	660 - 679				80		70			

## Quick Reference Table

Loan Amounts / Exceptions	Min \$50K   Max \$750K   Exceptions are not granted on this program
Income Doc Type	Full Doc: 1 (or) 2 Yrs W-2s / Tax Returns   12/24 Months Bank Statements   1 (or) 2yr P&L Only - Max 80% (&/OR) Reduce CLTV by 5%
DTI	Max 50%
Occupancy	Primary / Second Home / Investor
Citizenship	US Citizens; Permanent Resident Aliens; Non-Permanent Resident Aliens (w/ US Credit)
Appraisal Requirements	> \$400,001 & HPML files ▪ Full Interior Appraisal 1004/1073/1025/ Investment +1007/216 ≤ \$400,000 ▪ Clear Capital AVM (must be at least a 90% Confidence Factor) + Property Condition Report (OR) Full Interior Appraisal 1004 & 1007/217
Interest Only	Primary Only / Max CLTV 70% / 700+ / Note: 1st Lien must be fully amortizing
Title Policy	Loan Amounts ≤ \$400,000 - Owner and Encumbrance Property Report.    Loan Amounts >\$400,000 - Full Title Policy
Escrows	Flood Insurance is required to be escrowed
Insurance	Must Cover the 1st and 2nd lien required (OR) Have 100% Replacement Cost Rider
Eligible Property Types	SFR / PUD / Townhome / Condo / 2-4 Units -5% CLTV Reduction / Non-Warranted Condo Max CLTV 75%
Ineligible Property Type	Rural / Condotels / Commercial/Agricultural / Leasehold Properties / Land Trusts / Age-Restricted Communities / Co-Ops / Hobby Farms / Modular / Log Homes
Credit Events	None in the last 5 Years
Mortgage Lates	0x30x12 and 1x30x24 Max
Reserves	No reserves required
Listed Properties	Must be removed from MLS >6 months from application date
Ownership Seasoning	Minimum 6 months ownership required
Credit	3 trades reporting for 12+ months or 2 trades reporting for 24+ months all with activity in the last 12 months or one mortgage or installment tradeline for 36+ months, with 12 months activity in the last 12 months
Qualifying Score	Use the Lowest Middle of the 3 Scores (OR) Lower of the 2 (all borrowers)
Listed Properties	Must be removed from MLS >6 months from application date
Declining Markets	If property is located in a declining market as indicated by the appraisal, Max CLTV is reduced by 5%
Prepayment Penalty	Investment Only Standard = % of amount prepaid (partial or full prepayment): Option 1: 5% Flat Fee / Option 2: 5-year penalty with 5%, 4%, 3%, 2%, 1% step down fee structure / Option 3: 4, 3, 2yr penalty with 3% Flat Fee / Option 4: Min Fee 3% for a 1yr PPP *Check cookbook for other state restrictions.
State Specific	TN - Max 15yr Term / TX Max CLTV 80%   Ineligible: Primary or 2nd Homes in NY State & HI - lava zones 1 & 2