

Effective Date: 08/18/25 | Revised: 08/18/25

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Eligibility Matrix													Loan Programs			
	<u> </u>			Purchase, Rate/Term Refi					Cash-out Refi							
Occupancy	Property		Max LTV/CLTV to FICO					Max LTV/CLTV to FICO						ne 30 Year Fixed (360 Months)		
		Loan Amount	740+	720+	700+	680+	660+	740+	720+	700+	680+	660+	9106DI J	Jumbo One 10/6 ARM (360 Months)		
Primary Residence	SFR/ 2-4 Unit/PUD/Condo	\$ 1,500,000 \$ 1,000,000 \$ 1,500,000 \$ 2,000,000 \$ 2,500,000 \$ 3,000,000 \$ 3,500,000	90% <sup>1</sup> 85% 85% 85% 80% 75% 70%	90% <sup>1</sup> 85% 85% 85% 80%	90% <sup>1</sup> 85% 85% 85%	85% 85%	80% 80%	80% 75% 70%	80% 75% 70%	80% 75% 70%	80%		Fixed Rate Period Index Lookback Period Floor	45 days	average SOFR	
Second Home	SFR/PUD/Condo SFR/2-4 Unit/PUD/Condo	\$ 1,000,000 \$ 1,500,000 \$ 2,000,000 \$ 1,500,000 \$ 2,000,000	80% 80% 75% 75% 70%	80% 80% 75% 75% 70%	80% 80% 75% 75% 70%	80% 80%		75% <sup>2</sup> 70% <sup>2</sup> 60%	75% <sup>2</sup> 70% <sup>2</sup> 60%	75% <sup>2</sup>			Margin Caps Fully Indexed Rate	2.75% 5%: Init 1%: Sub 5%: Life	tial Cap (max increase or decre osequent Cap (max periodic inc etime Cap (max increase in inte f the index & margin rounded t	rease or decrease) rest rate over the life of loan)
<sup>2</sup> Condos restricted to <sup>7</sup> <sup>3</sup> Condos restricted to <sup>7</sup>	only, rate/term refi ineligible 720 min FICO and 65% LTV/CLTV 720 min FICO on Investment Pro	on Second Home cash-refis perty cash-out refis										Qualifying Rate Greater of fully indexed rate or Note rate  Product Restrictions (Not Permitted)				
	properties located in Essex Coun	ty, NJ and Baltimore (	City, MD (and	it's neighborh	oods) are ine	igible										
Details															Borrowers	
Appraisal		≤ \$1.5MM: 1 apps IR secondary Valuation   > \$1.5MM: 2 apps IS  Secondary Valuation: CU ≤ 2.5, no secondary valuation required   CU > 2.5 or indeterminate: Desk Review within -10% or field review, 2nd full apps I  No max cash out limitations										Blind Trusts     DACA borrower w/out Category 33 status     Foreign Nationals			Party to a lawsuit     Qualified Personal Trusts     Real Estate Trusts     With diplomatic immunity	
Cash out Proceeds		Must be QM, Safe Harbor and Rebuttable Presumption permitted											<ul> <li>Guardianships</li> <li>Irrevocable Trusts</li> </ul>		Life estates	Without a social security number
Compliance		<ul> <li>Must be QM, Safe Harbor and Rebuttable Presumption permitted</li> <li>Higher Priced Mortgage Loans (HPML) allowed, must comply with all applicable regulatory requirements</li> <li>State and Federal High-Cost loans ineligible</li> </ul>										• ITIN			number	
Credit Event (BK,SS,FC,DIL)		Follow AUS												Transactions		
Credit Event (Forbearance)		Follow AUS										<ul> <li>Attorney Title Opinion</li> <li>Bridge loans</li> </ul>	Letters	<ul> <li>Income produced, or in relation to, adult</li> </ul>	Reverse 1031 exchange     Section 32/High-Cost	
Credit Scores		At least 1 score required										Builder/Seller bailouts		entertainment industry	loan	
Credit Tradelines		Follow AUS										<ul><li>Escrow holdbacks</li><li>Foreclosure bailout</li></ul>		<ul> <li>Model home leaseback</li> </ul>	Single closing construction to perm	
DTI Eligible Borrowers		Determined by AUS up to 50% max  US Citizens   Permanent Resident Aliens   Non-Permanent Resident Aliens   First time Homebuyers   Non-occ co-borrowers Refer to guidelines for eligibility requirements										Illinois Land Trusts     Interest only loans     Income produced, or	n •	Multiple property payment skimming     Non-QM loans	financing • Straw borrowers • Temp buydowns	
First Time Homebuyer		Follow AUS										relation to, cannabis, h	nemp	<ul> <li>Refi of a subsidized loan</li> </ul>		
Geographic Restrictions		US Territories and Texas 50(a)(6) Transactions ineligible												Property Types		
Housing History		Follow AUS											Assisted living facilities     Bed and Breakfast	5	Houseboats     Hobby farms, ranches	• Properties > 25 acres • Property not accessible
Income and Employment		<ul> <li>Follow AUS, additional documentation may be required</li> <li>Other income: Follow AUS</li> </ul>										Boarding houses and orchards by roads     Container homes Income producing     Commercial properties     Condo hotels and condotels Leasehold properties			<ul> <li>Properties not suitable for</li> </ul>	
Interested Party Contributions		Follow AUS													Properties with UCC filngs     Properties with PACE	
Max Financed Properties		Follow AUS										<ul><li>Condos conversions</li><li>Co-Ops</li></ul>		<ul><li>Log homes</li><li>Manufactured or</li></ul>	Properties with PACE     obligations	
Minimum Loan Amount		\$1 above conforming loan limit											Domes or geodesic do		mobile homes	<ul> <li>Properties with resale</li> </ul>
Property Type		SFR, 2-4 Unit, PUD, Condo										<ul> <li>Dwelling w/more than</li> <li>Earth/Berm homes</li> </ul>	4 units	Mixed use     Non-warrantable	restrictions • Row Homes in Baltimore	
	Listed Properties	Properties listed for sale ≤ 6 mos ineligible										Hawaii properties in la	va	Condos	City, MD	
	ance - Cash-out - Delayed Financing	Follow AUS  Follow respective Agency requirements											zones 1 or 2  • Homes on Native Ame	rican	<ul> <li>Projects that offer unit rentals daily,</li> </ul>	Unique properties     Vacant land or land
Refinance - Rate/Term		Follow AUS											lands		weekly or monthly	development properties
Reserves		≤ \$1.0MM follow AUS  > \$1.0MM - ≤ \$2.0MM: > 3 mos or AUS   > \$2.0MM - ≤ \$3.0MM: > 6 mos or AUS   > \$3.0MM: > 12 mos or AUS   LTV/CLTV > 80%: > 6 mos or AUS  *Cash out proceeds ineligible*											Hotel/motel conversion	ns		
Secondary Financing		Follow AUS														
Temporary Buydowns  Underwriting		• Must m	Ineligible  • DU Approve or LPA Accept recommendation required  • Must meet all requirements of DU/LPA approval & applicable FNMA/FHLMC underwriting guidelines, only one guideline series allowed  • Where silent, defer respective Agency guidelines for requirements													