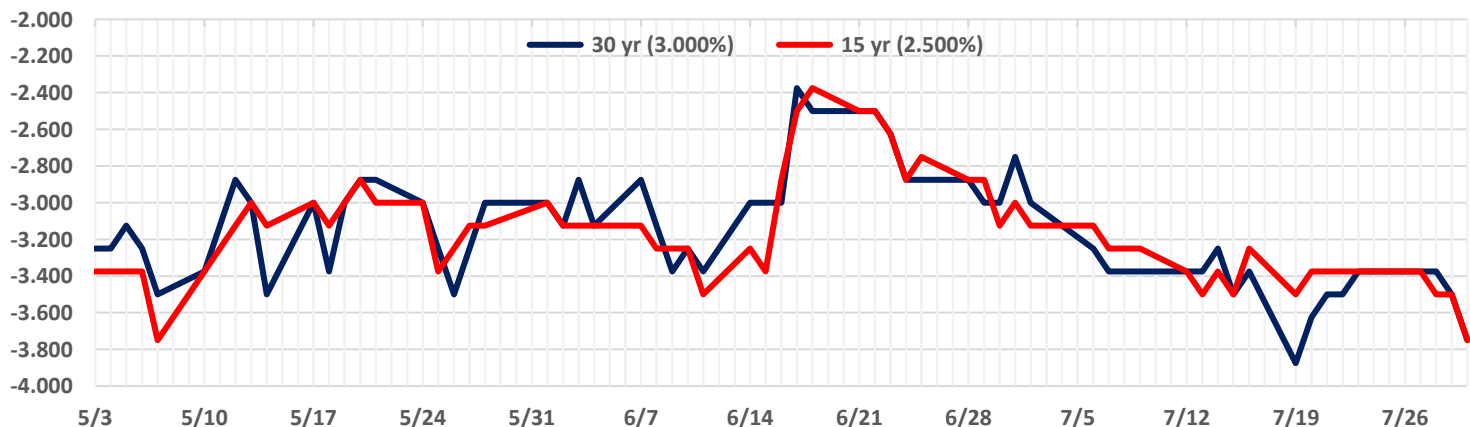


| Table of Contents | | Turn Times (Business Days) | | |
|--|--|------------------------------------|--|-----------------|
| pg. 2 | Conforming (SCF/CF) | Loan Setup | Purchase | 1 Days |
| pg. 3 | High Balance (SHF/HBF) | | Refinance | 2 Days |
| pg. 4 | Loan NOO Special (NS) | Underwriting | Purchase | 2-3 Days |
| pg. 5 | Loan Jumbo Special (JS) | | Refinance | 3-4 Days |
| pg. 6 | Loan Jumbo Prime (JP) | Condition Review | All Programs | 3-4 Days |
| pg. 7 | EASY VOE (EVOE) | Doc & Funding | Doc w/ CD | 2-3 Days |
| pg. 8 | EASY P&L (EPNL) | | Funding | 2-3 Days |
| pg. 9 | Bank Statements (B1) | Indices | | |
| pg. 10 | No Income, Non Owner - EASY DSCR (EDSCR) | 1 Year CMT | | 0.070 |
| pg. 11 | No Income, Non Owner - DSCR (D1) | 30-Day Average SOFR | | 0.050 |
| pg. 12 | Foreign National (FN) | Agency Loan Limits for 2021 | | |
| pg. 13 | Asset Depletion (AD) | Units | Max. Loan Amount | High-Cost Areas |
| pg. 14 | Portfolio Special (PS1) | 1 | \$548,250 | \$822,375 |
| | | 2 | \$702,000 | \$1,053,000 |
| pg. 15 | Borrower Signed P&L (P1) | 3 | \$848,500 | \$1,272,750 |
| | | 4 | \$1,054,500 | \$1,581,750 |
| pg. 16 | CPA Signed P&L (P2) | Fees | | |
| pg. 17 | Portfolio VOE (P3) | UW Fee for Agency Loan: | \$1,095 | |
| | | UW Fee for FHA Loan: | \$1,395 | |
| | | UW Fee for Portfolio Loan: | \$1,395 | |
| | | Loan Doc Redraw Fee | \$150 | |
| Contact Information | | Lock Policy | | |
| Application | nicarmortgage@gmail.com | Early Payoff | 7 months from Funding | |
| Submission | client@aloanmortgage.com | 30/45 days Lock | Allowed only if the loan is submitted to UW and appraisal is ordered | |
| Pre-approval letter | nicarmortgage@gmail.com | 15-day Lock | Allowed once loan is CTC | |
| Loss Payee | | Relock | Worst Case Pricing + 0.250% fee | |
| Fidelity Lending Solutions, Inc. DBA Wholesale Mortgage Bankers ISAOA 2650 E Imperial Hwy, Suite 110, Brea, CA 92821 | | Lock Extension | 2 days | 0.125% fee |
| | | | 7 days | 0.250% fee |
| | | (Max. 2 extensions allowed) | | |

Aloan 15- and 30-Year Fixed Base Price Trends for 90 Days



Aloan SPECIAL PRODUCTS

SPECIAL CONFORMING FIXED

| 30/25 YEAR (SCF30/SCF25) | | | | 20 YEAR (SCF20) | | | | 15 YEAR (SCF15) | | | | 10 YEAR (SCF10) | | | |
|--------------------------|---------|---------|---------|-----------------|---------|---------|---------|-----------------|---------|---------|---------|-----------------|---------|---------|---------|
| RATE | 15 DAYS | 30 DAYS | 45 DAYS | RATE | 15 DAYS | 30 DAYS | 45 DAYS | RATE | 15 DAYS | 30 DAYS | 45 DAYS | RATE | 15 DAYS | 30 DAYS | 45 DAYS |
| 3.375 | (5.250) | (5.125) | (4.750) | 3.125 | (5.000) | (4.875) | (4.750) | 2.750 | (4.625) | (4.500) | (4.500) | 2.750 | (4.875) | (4.750) | (4.750) |
| 3.250 | (4.625) | (4.500) | (4.375) | 3.000 | (4.375) | (4.250) | (4.125) | 2.625 | (4.125) | (4.125) | (4.000) | 2.625 | (4.375) | (4.375) | (4.250) |
| 3.125 | (4.375) | (4.250) | (4.125) | 2.875 | (4.000) | (3.875) | (3.750) | 2.500 | (3.750) | (3.750) | (3.625) | 2.500 | (4.375) | (4.250) | (4.250) |
| 3.000 | (3.875) | (3.750) | (3.625) | 2.750 | (3.375) | (3.250) | (3.125) | 2.375 | (3.500) | (3.375) | (3.250) | 2.375 | (3.750) | (3.625) | (3.625) |
| 2.875 | (3.375) | (3.250) | (3.125) | 2.625 | (2.875) | (2.750) | (2.625) | 2.250 | (3.125) | (3.000) | (2.875) | 2.250 | (3.250) | (3.125) | (3.125) |
| 2.750 | (2.750) | (2.625) | (2.500) | 2.500 | (2.500) | (2.375) | (2.250) | 2.125 | (2.500) | (2.375) | (2.250) | 2.125 | (2.875) | (2.750) | (2.625) |
| 2.625 | (2.000) | (1.875) | (1.750) | 2.375 | (1.875) | (1.750) | (1.625) | 2.000 | (1.875) | (1.875) | (1.750) | 2.000 | (2.250) | (2.125) | (2.125) |
| 2.500 | (1.250) | (1.125) | (1.000) | 2.250 | (1.250) | (1.125) | (1.000) | 1.875 | (1.250) | (1.125) | (1.000) | 1.875 | (1.625) | (1.500) | (1.375) |
| 2.375 | (0.625) | (0.500) | (0.375) | 2.125 | (0.500) | (0.375) | (0.375) | 1.750 | (0.500) | (0.375) | (0.250) | 1.750 | (1.125) | (1.000) | (0.875) |

For Aloan Sponsored Broker only

Please Contact Your AE

Aloan CONFORMING PRODUCTS

CONFORMING FIXED

| 30/25 YEAR (CF30/CF25) | | | | 20 YEAR (CF20) | | | | 15 YEAR (CF15) | | | | 10 YEAR (CF10) | | | |
|------------------------|---------|---------|---------|----------------|---------|---------|---------|----------------|---------|---------|---------|----------------|---------|---------|---------|
| RATE | 15 DAYS | 30 DAYS | 45 DAYS | RATE | 15 DAYS | 30 DAYS | 45 DAYS | RATE | 15 DAYS | 30 DAYS | 45 DAYS | RATE | 15 DAYS | 30 DAYS | 45 DAYS |
| 3.375 | (5.125) | (5.000) | (4.875) | 3.125 | (4.750) | (4.625) | (4.500) | 2.750 | (4.500) | (4.375) | (4.250) | 3.375 | (4.375) | (4.375) | (4.125) |
| 3.250 | (4.625) | (4.500) | (4.375) | 3.000 | (4.375) | (4.250) | (4.000) | 2.625 | (4.000) | (3.875) | (3.750) | 3.250 | (4.000) | (3.875) | (3.750) |
| 3.125 | (4.125) | (4.125) | (3.875) | 2.875 | (3.875) | (3.875) | (3.625) | 2.500 | (3.500) | (3.375) | (3.250) | 3.875 | (3.625) | (3.500) | (3.375) |
| 3.000 | (3.750) | (3.625) | (3.500) | 2.750 | (3.375) | (3.250) | (3.125) | 2.375 | (3.000) | (2.875) | (2.750) | 3.750 | (3.375) | (3.250) | (3.125) |
| 2.875 | (3.250) | (3.125) | (2.875) | 2.625 | (2.875) | (2.750) | (2.500) | 2.250 | (2.500) | (2.500) | (2.250) | 3.625 | (3.000) | (2.875) | (2.750) |
| 2.750 | (2.625) | (2.500) | (2.375) | 2.500 | (2.375) | (2.250) | (2.125) | 2.125 | (2.000) | (2.000) | (1.750) | 3.500 | (2.375) | (2.375) | (2.125) |
| 2.625 | (1.875) | (1.750) | (1.500) | 2.375 | (1.875) | (1.750) | (1.500) | 2.000 | (1.500) | (1.375) | (1.250) | 3.375 | (1.875) | (1.875) | (1.750) |
| 2.500 | (1.125) | (1.000) | (0.875) | 2.250 | (1.125) | (1.000) | (0.750) | 1.875 | (0.750) | (0.625) | (0.500) | 3.250 | (1.125) | (1.000) | (0.875) |
| 2.375 | (0.500) | (0.375) | (0.125) | 2.125 | (0.500) | (0.375) | (0.125) | 1.750 | 0.000 | 0.125 | 0.250 | 3.125 | (0.500) | (0.375) | (0.250) |

* Conventional Overlays - <https://www.aloanmortgage.com>

* FNMA / FHLMC Guideline - <https://www.fanniemae.com/content/guide/selling/index.html>

<http://www.freddiemac.com/singlefamily/guide/>

| FICO | FICO/LTV ADJUSTMENTS (TERM > 15 YRS) | | | | | | | | CASH OUT ADJUSTMENTS | | | CLTV ADJUSTMENTS | | | |
|---------|--------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------------------|----------|----------|------------------|----------|-------|-------|
| SCORE | <=60 | 60.01-70 | 70.01-75 | 75.01-80 | 80.01-85 | 85.01-90 | 90.01-95 | 95.01-97 | <=60 | 60.01-75 | 75.01-80 | LTV | CLTV | FICO | |
| >=740 | 0.000 | 0.250 | 0.250 | 0.500 | 0.250 | 0.250 | 0.250 | N/A | 0.375 | 0.625 | 0.875 | | | <720 | >=720 |
| 720-739 | 0.000 | 0.250 | 0.500 | 0.750 | 0.500 | 0.500 | 0.500 | N/A | 0.375 | 1.000 | 1.125 | <=75 | <=80 | 0.375 | 0.375 |
| 700-719 | 0.000 | 0.500 | 1.000 | 1.250 | 1.000 | 1.000 | 1.000 | N/A | 0.375 | 1.000 | 1.125 | <=65 | 80.01-95 | 0.875 | 0.625 |
| 680-699 | 0.000 | 0.500 | 1.250 | 1.750 | 1.500 | 1.250 | 1.250 | N/A | 0.375 | 1.125 | 1.750 | 65.01-75 | 80.01-95 | 1.125 | 0.875 |
| 660-679 | 0.000 | 1.000 | 2.250 | 2.750 | 2.750 | 2.250 | 2.250 | N/A | 0.625 | 1.125 | 1.875 | 75.01-90 | 76.01-95 | 1.375 | 1.125 |
| 640-659 | 0.500 | 1.250 | 2.750 | 3.000 | 3.250 | 2.750 | 2.750 | N/A | 0.625 | 1.625 | 2.625 | 90.01-95 | 90.01-95 | 1.375 | 1.125 |
| 620-639 | 0.500 | 1.500 | 3.000 | 3.000 | 3.250 | 3.250 | 3.250 | N/A | 0.625 | 1.625 | 3.125 | <=95 | 95.01-97 | 1.875 | 1.875 |

CONFORMING PRICE ADJUSTMENTS

| | | | | | |
|-------------------------|-------|-------------------------------|-------|-------------------------------------|-------|
| Non-Owner LTV <=75% | 4.375 | Second Home | 2.500 | 2-4 Units | 1.000 |
| Non-Owner LTV 75.01-80% | 5.750 | Condo w LTV > 75% (TERM >15Y) | 0.750 | Impound Waiver (Non-CA) | 0.125 |
| Non-Owner LTV > 80% | 6.500 | Adverse Market Refinance Fee | 0.000 | \$100,000 ≤ Loan Amount < \$150,000 | 0.250 |

LENDER PAID MI ADJUSTMENT

| | >=740 | 720-739 | 700-719 | 680-699 | 660-679 | <660 | LTV | Coverage | FIXED & ARM | | | | | | |
|-----------|-------|---------|---------|---------|---------|-------|----------|----------|-------------|---------|---------|---------|---------|---------|-------|
| R/T Refi | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | | | >=760 | 740-759 | 720-739 | 700-719 | 680-699 | 660-679 | <660 |
| Cash-Out | 0.625 | 0.750 | 1.000 | 1.125 | 1.500 | 1.875 | 95.01-97 | 35% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2nd Home | 0.375 | 0.500 | 0.750 | 0.750 | 0.875 | 1.000 | 90.01-95 | 30% | 2.000 | 2.625 | 3.125 | 3.625 | 4.500 | 6.000 | 6.375 |
| 3-4 Units | 1.250 | 1.375 | N/A | N/A | N/A | N/A | 85.01-90 | 25% | 1.500 | 2.000 | 2.375 | 2.875 | 3.375 | 4.750 | 4.875 |
| NOO | 1.250 | 1.375 | N/A | N/A | N/A | N/A | 80.01-85 | 12% | 0.750 | 0.875 | 1.000 | 1.250 | 1.375 | 1.625 | 2.125 |

NOTE

RELOCK POLICY: Worst case pricing + 0.250% Fee
 LOCK POLICY: 2 days extension 0.125%, 7 days extension 0.250%

FEES

| | |
|------------------|---------|
| UW FEE : | \$1,095 |
| FLOOD CERT FEE: | \$15 |
| TAX SERVICE FEE: | \$100 |

For mortgage professionals only. Rate and program guidelines are subject to change without notice. Additional terms and conditions may apply. This is not an advertisement as defined in Regulation Z, section 226.2.

HIGH BALANCE PRODUCTS

| SPECIAL HIGH BALANCE FIXED | | | | | | | | HIGH BALANCE FIXED | | | | | | | |
|----------------------------|---------|---------|---------|-----------------|---------|---------|---------|--------------------|---------|---------|---------|-----------------|---------|---------|---------|
| 30 YEAR (SHF30) | | | | 15 YEAR (SHF15) | | | | 30 YEAR (HBF30) | | | | 15 YEAR (HBF15) | | | |
| RATE | 15 DAYS | 30 DAYS | 45 DAYS | RATE | 15 DAYS | 30 DAYS | 45 DAYS | RATE | 15 DAYS | 30 DAYS | 45 DAYS | RATE | 15 DAYS | 30 DAYS | 45 DAYS |
| 3.625 | (4.250) | (4.125) | (4.000) | 2.875 | (3.750) | (3.750) | (3.625) | 3.625 | (4.250) | (4.125) | (3.875) | 3.000 | (3.875) | (4.000) | (3.875) |
| 3.500 | (3.875) | (3.875) | (3.750) | 2.750 | (3.375) | (3.500) | (3.250) | 3.500 | (3.875) | (3.750) | (3.500) | 2.875 | (3.750) | (3.750) | (3.625) |
| 3.375 | (3.500) | (3.500) | (3.375) | 2.625 | (3.000) | (3.000) | (2.875) | 3.375 | (3.375) | (3.250) | (3.125) | 2.750 | (3.375) | (3.500) | (3.250) |
| 3.250 | (3.125) | (3.125) | (3.000) | 2.500 | (2.625) | (2.625) | (2.500) | 3.250 | (2.875) | (2.750) | (2.625) | 2.625 | (3.000) | (3.000) | (2.875) |
| 3.125 | (2.625) | (2.625) | (2.375) | 2.375 | (2.375) | (2.375) | (2.250) | 3.125 | (2.625) | (2.625) | (2.375) | 2.500 | (2.625) | (2.625) | (2.500) |
| 3.000 | (2.375) | (2.250) | (2.125) | 2.250 | (2.000) | (2.125) | (1.875) | 3.000 | (2.375) | (2.250) | (2.125) | 2.375 | (2.375) | (2.375) | (2.250) |
| 2.875 | (2.000) | (1.875) | (1.750) | 2.125 | (1.625) | (1.625) | (1.500) | 2.875 | (1.875) | (1.750) | (1.625) | 2.250 | (2.000) | (2.125) | (1.875) |
| 2.750 | (1.375) | (1.250) | (1.000) | 2.000 | (1.000) | (1.125) | (0.875) | 2.750 | (1.250) | (1.250) | (1.000) | 2.125 | (1.625) | (1.625) | (1.500) |
| 2.625 | (0.625) | (0.500) | (0.375) | 1.875 | (0.125) | 0.125 | 0.250 | 2.625 | (0.625) | (0.500) | (0.250) | 2.000 | (1.000) | (1.125) | (0.875) |

* Conventional Overlays -

<https://aloanmortgage.com>

* FNMA / FHLMC Guideline -

<https://www.fanniemae.com/content/guide/selling/index.html>
<http://www.freddiemac.com/singlefamily/guide/>

| FICO | FICO/LTV ADJUSTMENTS (TERM > 15 YRS) | | | | | | | | CASH OUT ADJUSTMENTS | | | CLTV ADJUSTMENTS | | | |
|---------|--------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------------------|----------|----------|------------------|----------|-------|-------|
| | <=60 | 60.01-70 | 70.01-75 | 75.01-80 | 80.01-85 | 85.01-90 | 90.01-95 | 95.01-97 | <=60 | 60.01-75 | 75.01-80 | LTV | CLTV | FICO | |
| >=740 | 0.000 | 0.250 | 0.250 | 0.500 | 0.250 | 0.250 | 0.250 | N/A | 0.375 | 0.625 | 0.875 | | | <720 | >=720 |
| 720-739 | 0.000 | 0.250 | 0.500 | 0.750 | 0.500 | 0.500 | 0.500 | N/A | 0.375 | 1.000 | 1.125 | <=75 | <=80 | 0.375 | 0.375 |
| 700-719 | 0.000 | 0.500 | 1.000 | 1.250 | 1.000 | 1.000 | 1.000 | N/A | 0.375 | 1.000 | 1.125 | <=65 | 80.01-95 | 0.875 | 0.625 |
| 680-699 | 0.000 | 0.500 | 1.250 | 1.750 | 1.500 | 1.250 | 1.250 | N/A | 0.375 | 1.125 | 1.750 | 65.01-75 | 80.01-95 | 1.125 | 0.875 |
| 660-679 | 0.000 | 1.000 | 2.250 | 2.750 | 2.750 | 2.250 | 2.250 | N/A | 0.625 | 1.125 | 1.875 | 75.01-90 | 76.01-95 | 1.375 | 1.125 |
| 640-659 | 0.500 | 1.250 | 2.750 | 3.000 | 3.250 | 2.750 | 2.750 | N/A | 0.625 | 1.625 | 2.625 | 90.01-95 | 90.01-95 | 1.375 | 1.125 |
| 620-639 | 0.500 | 1.500 | 3.000 | 3.000 | 3.250 | 3.250 | 3.250 | N/A | 0.625 | 1.625 | 3.125 | <=95 | 95.01-97 | 1.875 | 1.875 |

CONFORMING PRICE ADJUSTMENTS

| | | | | | |
|-------------------------|-------|-------------------------------|-------|-------------------------------------|-------|
| Non-Owner LTV <=75% | 4.375 | Second Home | 2.500 | 2-4 Units | 1.000 |
| Non-Owner LTV 75.01-80% | 5.750 | Condo w LTV > 75% (TERM >15Y) | 0.750 | Impound Waiver (Non-CA) | 0.125 |
| Non-Owner LTV > 80% | 6.500 | Adverse Market Refinance Fee | 0.000 | \$100,000 ≤ Loan Amount < \$150,000 | 0.250 |

PRODUCT FEATURE ADJUSTMENTS

| | <=60 | 60.01-70 | 70.01-75 | 75.01-80 | 80.01-85 | 85.01-90 | 90.01-95 | 95.01-97 |
|------------------------------|-------|----------|----------|----------|----------|----------|----------|----------|
| High Balance Purchase or R&T | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | N/A |
| High Balance Cash-Out | 1.000 | 1.000 | 1.000 | 1.000 | N/A | N/A | N/A | N/A |
| High Balance Non-Owner | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | 1.000 | N/A |

LENDER PAID MI ADJUSTMENT

| | >=740 | 720-739 | 700-719 | 680-699 | 660-679 | <660 | LTV | Coverage | FIXED & ARM | | | | | | | |
|-----------|-------|---------|---------|---------|---------|-------|----------|----------|-------------|---------|---------|---------|---------|---------|-------|-----|
| | | | | | | | | | >=760 | 740-759 | 720-739 | 700-719 | 680-699 | 660-679 | <660 | |
| R/T Refi | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | | | | | | | | | | |
| Cash-Out | 0.625 | 0.750 | 1.000 | 1.125 | 1.500 | 1.875 | 95.01-97 | 35% | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2nd Home | 0.375 | 0.500 | 0.750 | 0.750 | 0.875 | 1.000 | 90.01-95 | 30% | 2.000 | 2.625 | 3.125 | 3.625 | 4.500 | 6.000 | 6.375 | |
| 3-4 Units | 1.250 | 1.375 | N/A | N/A | N/A | N/A | 85.01-90 | 25% | 1.500 | 2.000 | 2.375 | 2.875 | 3.375 | 4.750 | 4.875 | |
| NOO | 1.250 | 1.375 | N/A | N/A | N/A | N/A | 80.01-85 | 12% | 0.750 | 0.875 | 1.000 | 1.250 | 1.375 | 1.625 | 2.125 | |

NOTE

RELOCK POLICY: Worst case pricing + 0.250% Fee
 LOCK POLICY: 2 days extension 0.125%, 7 days extension 0.250%

FEES

UW FEE : \$1,095
 FLOOD CERT FEE: \$15
 TAX SERVICE FEE: \$100

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Aloan NOO SPECIAL

| 30 YEAR (NS30) | | 15 YEAR (NS15) | | <h3>Limited Time Special</h3> <p>NOO Only No MI Appraisal Required AUS Findings Required</p> |
|----------------|---------|----------------|---------|---|
| RATE | 15 DAYS | RATE | 15 DAYS | |
| 4.375 | (2.250) | 4.375 | (2.500) | |
| 4.250 | (2.000) | 4.250 | (2.250) | |
| 4.125 | (1.750) | 4.125 | (2.000) | |
| 4.000 | (1.500) | 4.000 | (1.750) | |
| 3.875 | (1.250) | 3.875 | (1.500) | |
| 3.750 | (1.000) | 3.750 | (1.250) | |
| 3.625 | (0.750) | 3.625 | (1.000) | |
| 3.500 | (0.500) | 3.500 | (0.750) | |
| 3.375 | 0.000 | 3.375 | (0.250) | |

Price Adjustments

| | <=50 | 50.01-55 | 55.01-60 | 60.01-65 | 65.01-70 | 70.01-75 | 75.01-80 | 80.01-85 |
|--------------------------------|---------|----------|----------|----------|----------|----------|----------|----------|
| FICO 760+ | (0.750) | (0.750) | (0.500) | (0.375) | (0.125) | 0.000 | 0.250 | 2.000 |
| FICO 740 - 759 | (0.750) | (0.500) | (0.375) | (0.250) | 0.000 | 0.000 | 0.500 | 2.250 |
| FICO 720 - 739 | (0.250) | (0.125) | (0.125) | 0.000 | 0.125 | 0.125 | 0.875 | 2.750 |
| FICO 700 - 719 | (0.125) | 0.000 | 0.250 | 0.500 | 0.750 | 0.750 | 1.250 | 3.750 |
| FICO 680 - 699 | 0.000 | 0.250 | 0.500 | 1.000 | 1.250 | 1.250 | 1.750 | 4.500 |
| FICO 660 - 679 | 0.750 | 1.000 | 1.250 | 1.750 | 2.000 | 2.000 | 2.750 | 5.250 |
| FICO 640 - 659 | 1.250 | 1.500 | 1.750 | 2.250 | 2.500 | 2.500 | 3.250 | 5.750 |
| FICO 620 - 639 | 1.750 | 2.000 | 2.250 | 2.750 | 3.000 | 3.000 | 3.750 | 6.250 |
| Loan Amount \$100K - \$199.99K | 2.250 | 2.250 | 2.250 | 2.250 | 2.250 | 3.000 | 3.000 | 3.500 |
| Loan Amount \$200K - \$249.99K | 1.500 | 1.500 | 1.500 | 1.500 | 1.500 | 1.500 | 1.500 | 1.500 |
| Cash-Out | 0.500 | 0.500 | 0.500 | 0.500 | 0.500 | 0.500 | N/A | N/A |
| 2-4 Units | 0.000 | 0.000 | 0.250 | 0.250 | 0.250 | 0.500 | N/A | N/A |
| REO 3-4 | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 |
| Escrow Waiver | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | N/A |

PRODUCT FEATURE ADJUSTMENTS

| | <=50 | 50.01-55 | 55.01-60 | 60.01-65 | 65.01-70 | 70.01-75 | 75.01-80 | 80.01-85 |
|------------------------------|-------|----------|----------|----------|----------|----------|----------|----------|
| High Balance Purchase or R&T | 1.250 | 1.250 | 1.250 | 1.250 | 1.250 | 1.250 | 1.250 | 1.250 |
| High Balance Cash-Out | 2.750 | 2.750 | 2.750 | 2.750 | 2.750 | 2.750 | N/A | N/A |
| High Balance 2-4 Units | 3.250 | 3.250 | 3.000 | 3.000 | 3.000 | 2.750 | N/A | N/A |

Purchase

| Property Type | Max. LTV/CLTV |
|---------------|---------------|
| 1 Unit | 85% |
| 2-4 Units | 75% |

| Rate & Term | |
|-------------|-----|
| 1 Unit | 75% |
| 2-4 Units | 75% |

| Cash-Out | |
|-----------|-----|
| 1 Unit | 75% |
| 2-4 Units | 70% |

NOTE

RELOCK POLICY: Worst case pricing + 0.250% Fee
 LOCK POLICY: 2 days extension 0.125%, 7 days extension 0.250%

FEES

| | |
|------------------|---------|
| UW FEE : | \$1,395 |
| FLOOD CERT FEE: | \$15 |
| TAX SERVICE FEE: | \$100 |

For mortgage professionals only. Rate and program guidelines are subject to change without notice. Additional terms and conditions may apply. This is not an advertisement as defined in Regulation Z, section 226.2.

Aloan JUMBO SPECIAL PRODUCTS

| 30 YEAR (JS30) | | Investor Approval Required Maximum Net Rebate: (1.000) For Aloan Sponsored Broker only Please Contact Your AE |
|----------------|---------|--|
| RATE | 30 DAYS | |
| 4.000 | (2.500) | |
| 3.875 | (2.250) | |
| 3.750 | (1.875) | |
| 3.625 | (1.625) | |
| 3.500 | (1.250) | |
| 3.375 | (0.875) | |
| 3.250 | (0.500) | |
| 3.125 | (0.250) | |
| 3.000 | 0.000 | |

Price Adjustments

| | <=65 | 65.01-70 | 70.01-75 | 75.01-80 | 80.01-85 | 85.01-90 |
|--------------------|---------|----------|----------|----------|----------|----------|
| FICO >= 740 | (0.375) | (0.375) | (0.125) | (0.125) | 1.250 | 1.375 |
| FICO 720-739 | (0.250) | (0.250) | 0.000 | 0.000 | N/A | N/A |
| FICO 700-719 | 0.000 | 0.000 | 0.125 | 0.125 | N/A | N/A |
| 2-4 Unit | 0.750 | 0.750 | 0.750 | 0.750 | N/A | N/A |
| Investment | 1.500 | N/A | N/A | N/A | N/A | N/A |
| Impound Waiver | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 |
| Cash-Out Refinance | 0.250 | 0.250 | N/A | N/A | N/A | N/A |
| Condo | 0.000 | 0.000 | 0.000 | 0.750 | 0.750 | 0.750 |
| Self-Employed | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 |

PRIMARY RESIDENCE

| Purchase & Rate/Term Refinance | | | | | |
|--------------------------------|---------------------------|-----------------|-----------|----------|----------|
| Units | Max. Loan Amount | LTV/CLTV/ HCLTV | Min. FICO | Max. DTI | Reserves |
| 1 unit | \$900,000 | 90% | 740 | 43% | 6 |
| | \$900,001 - \$1,500,000 | 80% | | | 12 |
| | \$1,500,001 - \$2,000,000 | 75% | 720 | | 24 |
| | \$2,000,001 - \$3,000,000 | 70% | | | 6 |
| 2 units | \$900,000 | 85% | 740 | 43% | 6 |
| | \$900,001 - \$999,999 | 80% | 720 | | 12 |
| | \$1,000,000 - \$1,500,000 | 75% | | | 12 |

Cash-Out Refinance*

| Units | Max. Loan Amount | LTV/CLTV/ HCLTV | Min. FICO | Max. DTI | Reserves |
|-----------|---------------------------|-----------------|-----------|----------|----------|
| 1-2 units | \$1,000,000 | 70% | 740 | 43% | 12 |
| | \$1,000,001 - \$1,500,000 | 65% | | | 12 |

SECOND HOME

| Purchase & Rate/Term Refinance | | | | | |
|--------------------------------|---------------------------|-----------------|-----------|----------|----------|
| Units | Max. Loan Amount | LTV/CLTV/ HCLTV | Min. FICO | Max. DTI | Reserves |
| 1 unit | \$650,000 | 80% | 720 | 43% | 12 |
| | \$650,001 - \$999,999 | 75% | | | 24 |
| | \$1,000,000 - \$1,500,000 | 70% | | | 24 |

INVESTMENT PROPERTY

| Purchase & Rate/Term Refinance | | | | | |
|--------------------------------|------------------|-----------------|-----------|----------|----------|
| Units | Max. Loan Amount | LTV/CLTV/ HCLTV | Min. FICO | Max. DTI | Reserves |
| 1 unit | \$650,000 | 65% | 720 | 43% | 12 |

* LTV > 50% - \$300,000 max cash out / LTV ≤ 50% \$500,000 max cash out

| NOTE | FEES |
|---|------------------------|
| RELOCK POLICY: Worst case pricing + 0.250% Fee | UW FEE : \$1,395 |
| LOCK POLICY: 2 days extension 0.125%, 7 days extension 0.250% | FLOOD CERT FEE: \$15 |
| | TAX SERVICE FEE: \$100 |

For mortgage professionals only. Rate and program guidelines are subject to change without notice. Additional terms and conditions may apply. This is not an advertisement as defined in Regulation Z, section 226.2.

Aloan JUMBO PRIME PRODUCTS

| 30 YEAR (JP30) | | 15 YEAR (JP15) | | Gift: 95%, O/O and Purchase Only MLS Seasoning 6 months Investor Approval Required Maximum Net Rebate: (1.500) |
|----------------|---------|----------------|---------|---|
| RATE | 30 DAYS | RATE | 30 DAYS | |
| 4.000 | (2.000) | 3.375 | (1.250) | |
| 3.875 | (1.875) | 3.250 | (0.750) | |
| 3.750 | (1.750) | 3.125 | (0.500) | |
| 3.625 | (1.625) | 3.000 | 0.000 | |
| 3.500 | (1.500) | 4.250 | (0.750) | |
| 3.375 | (1.250) | 4.125 | (0.500) | |
| 3.250 | (0.750) | 4.000 | (0.250) | |
| 3.125 | (0.500) | 3.875 | 0.125 | |
| 3.000 | 0.000 | 3.750 | 0.500 | |

Price Adjustments

| | <=65 | 65.01-70 | 70.01-75 | 75.01-80 |
|--------------------|---------|----------|----------|----------|
| FICO >= 740 | (0.375) | (0.125) | 0.000 | 0.000 |
| FICO 720-739 | 0.000 | 0.000 | 0.375 | 0.375 |
| FICO 700-719 | 0.375 | 0.625 | 0.875 | 1.125 |
| Second Home | 0.500 | 0.500 | 0.500 | 0.500 |
| Investment | 1.000 | 1.500 | N/A | N/A |
| Impound Waiver | 0.250 | 0.250 | 0.250 | 0.250 |
| Cash-Out Refinance | 0.250 | 0.750 | 1.000 | 1.250 |
| Condo | 0.000 | 0.000 | 0.500 | 0.750 |
| Self-Employed | 0.250 | 0.250 | 0.250 | 0.250 |

PRIMARY RESIDENCE

| Purchase & Rate/Term Refinance | | | | | |
|---|------------------|-----------------|-----------|----------|----------|
| Units | Max. Loan Amount | LTV/CLTV/ HCLTV | Min. FICO | Max. DTI | Reserves |
| 1 unit | \$1,500,000 | 80% | 700 | 43% | 12 |
| 2 units | | 70% | 720 | 43% | 15 |
| Cash-Out Refinance Max Cash-Out: \$350,000 | | | | | |
| Units | Max. Loan Amount | LTV/CLTV/ HCLTV | Min. FICO | Max. DTI | Reserves |
| 1 unit | \$1,000,000 | 80% | 720 | 40% | 12 |
| | | 75% | 700 | 40% | 12 |
| | | 80% | 740 | 40% | 15 |

SECOND HOME

| Purchase & Rate/Term Refinance | | | | | |
|---|------------------|-----------------|-----------|----------|----------|
| Units | Max. Loan Amount | LTV/CLTV/ HCLTV | Min. FICO | Max. DTI | Reserves |
| 1 unit | \$1,500,000 | 80% | 720 | 43% | 12 |
| Cash-Out Refinance Max Cash-Out: \$350,000 | | | | | |
| Units | Max. Loan Amount | LTV/CLTV/ HCLTV | Min. FICO | Max. DTI | Reserves |
| 1 unit | \$1,000,000 | 70% | 720 | 40% | 12 |

INVESTMENT PROPERTY

| Purchase & Rate/Term Refinance | | | | | |
|--------------------------------|------------------|-----------------|-----------|----------|----------|
| Units | Max. Loan Amount | LTV/CLTV/ HCLTV | Min. FICO | Max. DTI | Reserves |
| 1 unit | \$1,000,000 | 70% | 720 | 43% | 18 |
| | \$1,500,000 | 70% | 740 | 43% | 24 |
| 2-4 units | \$1,000,000 | 65% | 720 | 43% | 18 |
| | \$1,500,000 | 65% | 740 | 43% | 24 |

Credit

24 mo. mortgage/rental rating is required
 (Private VOM/VOR is not allowed)

Subordination

Subordinate lien(s) must not have negative amortization features, prepayment penalties, or balloon payments due within 5 years of the loan closing date.
 In case of subordination of HELOC for subject property, monthly amount listed on CR for the HELOC will be used for qualifying. If no monthly amount is reported, 1 % of the maximum line amount will be used for qualifying.

Asset

| | |
|----------------------------|------------------------------------|
| Max IPC | OO & 2nd - 6% NOO - 2% |
| Min. Borrower Contribution | 5% |
| VOD | Not Allowed |
| Stocks and Mutual Funds | 70% Allowed to be used as reserves |

Gift (Purchase ONLY)

| | |
|------------------|---|
| Primary | 95% (Down payment + Closing Costs) Not Allowed as Reserve |
| 2nd & Investment | Not Allowed |

Property and Appraisal

| | |
|-------------------------|----------------------------|
| Rural Property | Not allowed |
| Max Acreage | 10 Acres |
| Max Financed Properties | 6 (residential properties) |
| Transferred Appraisal | Not allowed |

Misc.

| | |
|---------------------------|---|
| Co-Signer OR NOCB | Not Allowed |
| Cash-Out Seasoning | 6 mo. title seasoning required |
| MLS Listing for Refinance | Cannot be listed within 6 mo. of application date |
| Power of Attorney | Allowed (except on investment or cash-out) |

NOTE

RELOCK POLICY: Worst case pricing + 0.250% Fee
 LOCK POLICY: 2 days extension 0.125%, 7 days extension 0.250%

FEES

| | |
|------------------|---------|
| UW FEE : | \$1,395 |
| FLOOD CERT FEE: | \$15 |
| TAX SERVICE FEE: | \$100 |

EASY VOE (EVOE)

| 5/6 ARM (EVOE56) | | 30 YEAR FIXED (EVOE30) | | PRODUCT FEATURE ADJUSTMENTS TO PRICE | | | | | | |
|--------------------------|---------|--------------------------|---------|--------------------------------------|---------|------------|----------|----------|----------|----------|
| RATE | 30 DAYS | RATE | 30 DAYS | | <=55 | 55.01-60 | 60.01-65 | 65.01-70 | 70.01-75 | 75.01-80 |
| 5.375% | (3.250) | 5.500% | (3.000) | FICO 780+ | (0.500) | (0.375) | (0.125) | 0.000 | 0.000 | 0.750 |
| 5.250% | (3.000) | 5.375% | (2.750) | FICO 760-779 | (0.250) | (0.125) | 0.000 | 0.000 | 0.000 | 0.750 |
| 5.125% | (2.750) | 5.250% | (2.500) | FICO 740-759 | (0.250) | (0.125) | 0.000 | 0.000 | 0.250 | 1.250 |
| 5.000% | (2.500) | 5.125% | (2.250) | FICO 720-739 | 0.000 | 0.000 | 0.000 | 0.000 | 0.500 | 1.875 |
| 4.875% | (2.250) | 5.000% | (2.000) | PRODUCT FEATURE ADJUSTMENTS TO RATE | | | | | | |
| 4.750% | (2.000) | 4.875% | (1.750) | FICO 700-719 | 0.000 | 0.000 | 0.000 | 0.000 | 0.500 | 1.125 |
| 4.625% | (1.750) | 4.750% | (1.500) | FICO 680-699 | 0.125 | 0.125 | 0.250 | 0.500 | 1.125 | 1.375 |
| 4.500% | (1.500) | 4.625% | (1.250) | FICO 660-679 | 0.250 | 0.250 | 0.500 | 0.750 | 1.375 | 1.625 |
| 4.375% | (1.250) | 4.500% | (1.000) | <=\$250K | 0.000 | 0.000 | 0.000 | 0.000 | 0.125 | 0.125 |
| 4.250% | (1.000) | 4.375% | (0.750) | \$1.51 - \$2.00 MM | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.125 |
| 4.125% | (0.750) | 4.250% | (0.500) | \$2.01 - \$2.50 MM | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | N/A |
| 4.000% | (0.500) | 4.125% | (0.250) | \$2.51 - \$3.00 MM | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | N/A |
| 3.875% | (0.250) | 4.000% | 0.000 | Cash-Out | 0.000 | 0.000 | 0.125 | 0.125 | N/A | N/A |
| 3.750% | 0.000 | 3.875% | 0.250 | 2nd Home | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 |
| Caps : 2/1/5 | | Margin 4.500 | | SOFR 30A | | Investment | 0.250 | 0.250 | 0.250 | 0.250 |
| 2 YR PPP (NOO ONLY) | | | | 2-4 Unit | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 |
| Net Price : (1.250) | | No 4506C, No Tax Returns | | Interest Only | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 |
| Impound Required if HPML | | No W-2s, No Paystubs | | 1 Yr PPP (NOO ONLY) | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 |
| | | | | No PPP (NOO ONLY) | 0.375 | 0.375 | 0.375 | 0.375 | 0.375 | 0.375 |

Min. Loan Amount: \$150,000

Purchase and R&T Refinance

Primary & Second Home

| Property Type | Max. Loan Amount | Max. LTV/CLTV | Min FICO |
|---------------|------------------|---------------|----------|
| 1-4 Units | \$1,000,000 | 80% | 660 |
| | \$1,500,000 | 70% | 680 |
| | \$3,000,000 | 65% | 700 |

Investment Property

| | | | |
|-----------|-------------|-----|-----|
| 1-4 Units | \$1,000,000 | 80% | 680 |
| | \$1,500,000 | 70% | 700 |
| | \$3,000,000 | 60% | 700 |

Cash-Out Refinance

Primary & Second Home

| | | | |
|-----------|-------------|-----|-----|
| 1-4 Units | \$1,000,000 | 70% | 680 |
| | \$1,500,000 | 60% | 700 |
| | \$2,000,000 | 55% | 700 |

Investment Property

| | | | |
|-----------|-------------|-----|-----|
| 1-4 Units | \$1,000,000 | 65% | 680 |
| | \$1,500,000 | 60% | 700 |
| | \$2,000,000 | 50% | 700 |

Credit

| | | | |
|------------------------|-----------------------------------|-------------------|---|
| Tradeline Requirement | 3 x 12 mo. (Open and Closed) | Disputed Accounts | If there is a remaining balance or derogatory info, (1) the disputed tradeline must be removed (2) a new credit report must be pulled |
| Authorized User | Not Allowed | | |
| Mortgage Late | 1 x 30 x 12 allowed | | |
| Loan Mod | No mortgage late within 24 months | | |
| BK ALL / FC / SS / DIL | 4 yrs / 7 yrs / 2 yrs / 2 yrs | | |

Income

| | | |
|--------------------|--|--|
| Max DTI | 49.99% | Public Listing (showing name / address / phone number) for the employment is required (Google, Yellowpages, Whitepages, Yelp are Acceptable) |
| Employment History | 2 years with the same employer OR same field | |
| Occupancy Ratio | 75% | |
| Investment | 1007 Required | |

Asset

Large Deposit : 50% of monthly income

Gift

| | |
|----------------|---|
| Primary & 2nd | 100 % (Down, Closing Costs & Reserves) |
| Investment | 90 % (of purchase price) |
| Gift of Equity | Allowed on Primary & 2nd Home Purchases |

Reserves

| | | | | | |
|---------------|-----------------------|--------|------------|------------------|--------|
| Primary & 2nd | LTV ≤ 70% AND ≤ \$1MM | 6 mo. | Investment | ≤ \$1MM | 6 mo. |
| | LTV > 70% OR > \$1MM | 12 mo. | | > \$1 MM ≤ \$2MM | 9 mo. |
| | | | | > \$2MM ≤ \$3MM | 12 mo. |

Additional 1-month PITIA reserve is required for each financed property (other than the subject property)

Net Proceeds from Cash-Out can be used for reserves

Property and Appraisal

| | | | |
|------------------------|---|--------------------------|--|
| Desk Review | Required | Cash-Out Limit | Unlimited |
| Max Acreage | 10 Acres | Cash-Out Seasoning | 6 mo. title and listing seasoning are required |
| Transferred Appraisals | Allowed | Delayed Financing | Lower of purchase price or appraised value |
| Primary & 2nd | Unlimited financed properties | Value Seasoning (<12mo.) | Lower of purchase price or appraised value |
| Investment | 4 Financed properties including subject | Power of Attorney | Allowed (except on investment or cash-out) |
| Max Aloa Exposure | 4 Including subject or \$4 MM of UPB | Impound | Required if HPML |

EASY P&L (EPNL)

| 5/6 ARM (EPNL56) | | 30 YEAR FIXED (EPNL30) | | PRODUCT FEATURE ADJUSTMENTS TO PRICE | | | | | | |
|--------------------------|---------|------------------------|---------|--------------------------------------|---------|------------|----------|----------|----------|----------|
| RATE | 30 DAYS | RATE | 30 DAYS | | <=55 | 55.01-60 | 60.01-65 | 65.01-70 | 70.01-75 | 75.01-80 |
| 5.375% | (3.250) | 5.500% | (3.000) | FICO 780+ | (0.500) | (0.375) | (0.125) | 0.000 | 0.000 | 0.750 |
| 5.250% | (3.000) | 5.375% | (2.750) | FICO 760-779 | (0.250) | (0.125) | 0.000 | 0.000 | 0.000 | 0.750 |
| 5.125% | (2.750) | 5.250% | (2.500) | FICO 740-759 | (0.250) | (0.125) | 0.000 | 0.000 | 0.250 | 1.250 |
| 5.000% | (2.500) | 5.125% | (2.250) | FICO 720-739 | 0.000 | 0.000 | 0.000 | 0.000 | 0.500 | 1.875 |
| 4.875% | (2.250) | 5.000% | (2.000) | PRODUCT FEATURE ADJUSTMENTS TO RATE | | | | | | |
| 4.750% | (2.000) | 4.875% | (1.750) | FICO 700-719 | 0.000 | 0.000 | 0.000 | 0.000 | 0.500 | 1.125 |
| 4.625% | (1.750) | 4.750% | (1.500) | FICO 680-699 | 0.125 | 0.125 | 0.250 | 0.500 | 1.125 | 1.375 |
| 4.500% | (1.500) | 4.625% | (1.250) | FICO 660-679 | 0.250 | 0.250 | 0.500 | 0.750 | 1.375 | 1.625 |
| 4.375% | (1.250) | 4.500% | (1.000) | <=\$250K | 0.000 | 0.000 | 0.000 | 0.000 | 0.125 | 0.125 |
| 4.250% | (1.000) | 4.375% | (0.750) | \$1.51 - \$2.00 MM | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.125 |
| 4.125% | (0.750) | 4.250% | (0.500) | \$2.01 - \$2.50 MM | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | N/A |
| 4.000% | (0.500) | 4.125% | (0.250) | \$2.51 - \$3.00 MM | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | N/A |
| 3.875% | (0.250) | 4.000% | 0.000 | Cash-Out | 0.000 | 0.000 | 0.125 | 0.125 | N/A | N/A |
| 3.750% | 0.000 | 3.875% | 0.250 | 2nd Home | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 |
| Caps : 2/1/5 | | Margin 4.500 | | SOFR 30A | | Investment | | | | |
| 2 YR PPP (NOO ONLY) | | | | 2-4 Unit | | 0.250 | | | | |
| Net Price : (1.250) | | No 4506C, | | Interest Only | | 0.125 | | | | |
| Impound Required if HPML | | No Tax Returns | | 1 Yr PPP (NOO ONLY) | | 0.250 | | | | |
| | | | | No PPP (NOO ONLY) | | 0.375 | | | | |

Min. Loan Amount: \$150,000

Purchase and R&T Refinance

Primary & Second Home

| Property Type | Max. Loan Amount | Max. LTV/CLTV | Min FICO |
|---------------|------------------|---------------|----------|
| 1-4 Units | \$1,000,000 | 80% | 660 |
| | \$1,500,000 | 70% | 680 |
| | \$3,000,000 | 65% | 700 |

Investment Property

| | | | |
|-----------|-------------|-----|-----|
| 1-4 Units | \$1,000,000 | 80% | 680 |
| | \$1,500,000 | 70% | 700 |
| | \$3,000,000 | 60% | 700 |

Cash-Out Refinance

Primary & Second Home

| | | | |
|-----------|-------------|-----|-----|
| 1-4 Units | \$1,000,000 | 70% | 680 |
| | \$1,500,000 | 60% | 700 |
| | \$2,000,000 | 55% | 700 |

Investment Property

| | | | |
|-----------|-------------|-----|-----|
| 1-4 Units | \$1,000,000 | 65% | 680 |
| | \$1,500,000 | 60% | 700 |
| | \$2,000,000 | 50% | 700 |

Credit

| | | | |
|------------------------|-----------------------------------|-------------------|---|
| Tradeline Requirement | 3 x 12 mo. (Open and Closed) | Disputed Accounts | If there is a remaining balance or derogatory info, (1) the disputed tradeline must be removed (2) a new credit report must be pulled |
| Authorized User | Not Allowed | | |
| Mortgage Late | 1 x 30 x 12 allowed | | |
| Loan Mod | No mortgage late within 24 months | | |
| BK ALL / FC / SS / DIL | 4 yrs / 7 yrs / 2 yrs / 2 yrs | | |

Income

| | | | |
|----------------------|---|--------------------|--|
| Max DTI | 49.99% | Employment History | 2 years with the same employer OR same field |
| Rental Income | | Income Document | CPA/CTEC/EA signed P&L |
| Occupancy Ratio | 75% | P&L Period | Jan 1 to Mar 31 - 2020 P&L |
| Investment | 1007 Required | | Apr 1 to Dec 31 - 2020 + YTD P&L |
| Gift | | Business License | 2 Yrs + YTD Required |
| Primary & 2nd | 100% (Down, Closing Costs & Reserves) | CPA Letter | (1) Verifying Ownership % over last 2 yrs |
| Investment | 90% (of purchase price) | | (2) CPA filed 2 most recent business tax returns |
| Gift of Equity | Allowed on Primary & 2nd Home Purchases | | (3) CPA License Number |

Reserves

| | | | | | |
|---|---|--------|------------|-----------------|--------|
| Primary & 2nd | LTV ≤ 70% AND ≤ \$1MM | 6 mo. | Investment | ≤ \$1MM | 6 mo. |
| | LTV > 70% OR > \$1MM | 12 mo. | | >\$1 MM ≤ \$2MM | 9 mo. |
| | Additional 1-month PITIA reserve is required for each financed property (other than the subject property) | | | >\$2MM ≤ \$3MM | 12 mo. |
| Net Proceeds from Cash-Out can be used for reserves | | | | | |

Property and Appraisal

| | | | |
|------------------------|---|--------------------------|--|
| Desk Review | Required | Cash-Out Limit | Unlimited |
| Max Acreage | 10 Acres | Cash-Out Seasoning | 6 mo. title and listing seasoning are required |
| Transferred Appraisals | Allowed | Delayed Financing | Lower of purchase price or appraised value |
| Primary & 2nd | Unlimited financed properties | Value Seasoning (<12mo.) | Lower of purchase price or appraised value |
| Investment | 4 Financed properties including subject | Power of Attorney | Allowed (except on investment or cash-out) |
| Max Aloa Exposure | 4 Including subject or \$4 MM of UPB | Impound | Required if HPML |

Bank Statements (B1)

| 5/6 ARM (B156) | | 30 YEAR FIXED (B130) | | PRODUCT FEATURE ADJUSTMENTS TO PRICE | | | | | | | |
|---------------------------------|---------|----------------------|---------|--------------------------------------|---------|----------|----------|----------|----------|----------|-------|
| RATE | 30 DAYS | RATE | 30 DAYS | | <=55 | 55.01-60 | 60.01-65 | 65.01-70 | 70.01-75 | 75.01-80 | |
| 4.625% | (1.750) | 4.750% | (1.500) | FICO 780+ | (0.500) | (0.375) | (0.125) | 0.000 | 0.000 | 0.750 | |
| 4.500% | (1.500) | 4.625% | (1.250) | FICO 760-779 | (0.250) | (0.125) | 0.000 | 0.000 | 0.000 | 0.750 | |
| 4.375% | (1.250) | 4.500% | (1.000) | FICO 740-759 | (0.250) | (0.125) | 0.000 | 0.000 | 0.250 | 1.250 | |
| 4.250% | (1.000) | 4.375% | (0.750) | FICO 720-739 | 0.000 | 0.000 | 0.000 | 0.000 | 0.500 | 1.875 | |
| 4.125% | (0.750) | 4.250% | (0.500) | PRODUCT FEATURE ADJUSTMENTS TO RATE | | | | | | | |
| 4.000% | (0.500) | 4.125% | (0.250) | FICO 700-719 | 0.000 | 0.000 | 0.000 | 0.000 | 0.500 | 1.125 | |
| 3.875% | (0.250) | 4.000% | 0.000 | FICO 680-699 | 0.125 | 0.125 | 0.250 | 0.500 | 1.125 | 1.375 | |
| 3.750% | 0.000 | 3.875% | 0.250 | FICO 660-679 | 0.250 | 0.250 | 0.500 | 0.750 | 1.375 | 1.625 | |
| Caps : 2/1/5 | | Margin 4.500 | | <=\$250K | | 0.000 | 0.000 | 0.000 | 0.000 | 0.125 | 0.125 |
| | | SOFR 30A | | \$1.51 - \$2.00 MM | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.125 |
| 2 YR PPP (NOO ONLY) | | | | \$2.01 - \$2.50 MM | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | N/A | |
| Net Price : (1.250) | | | | \$2.51 - \$3.00 MM | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | N/A | |
| Impound Required if HPML | | | | Cash-Out | 0.000 | 0.000 | 0.125 | 0.125 | N/A | N/A | |
| No 4506C, No Tax Returns | | | | 2nd Home | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | |
| No W-2s, No Paystubs | | | | Investment | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | |
| | | | | 2-4 Unit | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | |
| | | | | Interest Only | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 | |
| | | | | 1 Yr PPP | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | |
| | | | | No PPP | 0.375 | 0.375 | 0.375 | 0.375 | 0.375 | 0.375 | |

Min. Loan Amount: \$100,000

Purchase and R&T Refinance

| Primary & Second Home | | | |
|-----------------------|------------------|---------------|----------|
| Property Type | Max. Loan Amount | Max. LTV/CLTV | Min FICO |
| 1-4 Units | \$1,000,000 | 80% | 660 |
| | \$1,500,000 | 70% | 680 |
| | \$3,000,000 | 65% | 700 |
| Investment Property | | | |
| 1-4 Units | \$1,000,000 | 80% | 680 |
| | \$1,500,000 | 70% | 700 |
| | \$3,000,000 | 60% | 700 |
| Cash-Out Refinance | | | |
| Primary & Second Home | | | |
| 1-4 Units | \$1,000,000 | 70% | 680 |
| | \$1,500,000 | 60% | 700 |
| | \$2,000,000 | 55% | 700 |
| Investment Property | | | |
| 1-4 Units | \$1,000,000 | 65% | 680 |
| | \$1,500,000 | 60% | 700 |
| | \$2,000,000 | 50% | 700 |

Credit

| | | | |
|-------------------------------|-----------------------------------|-------------------|---|
| Tradeline Requirement | 3 x 12 mo. (Open and Closed) | Disputed Accounts | If there is a remaining balance or derogatory info, (1) the disputed tradeline must be removed (2) a new credit report must be pulled |
| Authorized User / Joint Accts | Not Allowed | | |
| Mortgage Late | 1 x 30 x 12 allowed | | |
| Loan Mod | No mortgage late within 24 months | | |
| BK ALL / FC / SS / DIL | 4 yrs / 7 yrs / 2 yrs / 2 yrs | | |

Income

| | | |
|-------------------------|--|--|
| Max DTI | 49.99% | Public Listing (showing name / address / phone number) for the employment is required (Google, Yellowpages, Whitepages, Yelp are Acceptable) |
| Employment History | 2 years with the same employer OR same field | |
| Occupancy Ratio | 75% | |
| Investment | 1007 Required | |
| Income Documents | | Expense Ratio for Business Bank Statements |
| CPA Letter | (1) Verifying Ownership % over last 2 yrs | Standard Expense Ratio |
| | (2) CPA filed 2 most recent business tax returns | Service Business - 50% |
| | (3) CPA License Number | Product Business - 70% |
| Income Documents | (1) 12 mo. or 24 mo. personal bank statements | Service Business |
| | (2) 12 mo. or 24 mo. business banks statements | Product Business |
| | | Expense Ratio for Personal |
| | | 0% |

Asset

| | | |
|---------------------------------------|----------------|---|
| Large Deposit : 50% of monthly income | Primary & 2nd | 100 % (Down, Closing Costs & Reserves) |
| | Investment | 90 % (of purchase price) |
| | Gift of Equity | Allowed on Primary & 2nd Home Purchases |

Gift

| Reserves | | | |
|---|-----------------------|------------|-----------------|
| Primary & 2nd | LTV ≤ 70% AND ≤ \$1MM | 6 mo. | ≤ \$1MM |
| | LTV > 70% OR > \$1MM | 12 mo. | >\$1 MM ≤ \$2MM |
| | | Investment | >\$2MM ≤ \$3MM |
| Additional 1-month PITIA reserve is required for each financed property (other than the subject property) Net Proceeds from Cash-Out can be used for reserves | | | |

| Property and Appraisal | | Misc. | |
|------------------------|---|-----------------------|--|
| Desk Review | Required | Cash-Out Limit | Unlimited |
| Max Acreage | 10 Acres | Cash-Out Seasoning | 6 mo. title and listing seasoning are required |
| Transferred Appraisals | Allowed | Delayed Financing | Lower of the original value or the appraised value |
| Primary & 2nd | Unlimited financed properties | Co-Sign OR NOCB | Allowed |
| Investment | 4 Financed properties including subject | Power of Attorney | Allowed (except on investment or cash-out) |
| | 4 Including subject or \$4 MM of UPB | Impound | Required if HPML |

EASY DSCR - No Income, Non Owner

| 30 YEAR FIXED (EDSCR) | | PRODUCT FEATURE ADJUSTMENTS TO RATE | | | | | |
|------------------------------------|---------|-------------------------------------|-------|----------|----------|----------|----------|
| RATE | 30 DAYS | | <=55 | 55.01-60 | 60.01-65 | 65.01-70 | 70.01-75 |
| 4.750% | (1.625) | FICO 760+ | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 4.625% | (1.500) | FICO 740-759 | 0.000 | 0.000 | 0.000 | 0.000 | 0.375 |
| 4.500% | (1.250) | FICO 720-739 | 0.000 | 0.000 | 0.000 | 0.250 | 0.500 |
| 4.375% | (1.000) | FICO 700-719 | 0.125 | 0.125 | 0.125 | 0.500 | 0.875 |
| 4.250% | (0.750) | FICO 680-699 | 0.250 | 0.375 | 0.500 | 0.750 | 1.000 |
| 4.125% | (0.500) | FICO 660-679 | 0.625 | 0.750 | 0.875 | 1.125 | 1.375 |
| 4.000% | (0.250) | \$1.01 - 2.00 MM | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 |
| 3.875% | 0.000 | \$2.01 - 2.50 MM | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 |
| 3 Year PPP | | Cash-Out | 0.125 | 0.125 | 0.125 | 0.125 | 0.250 |
| Net Price : (1.250) | | Non-Warrantable Condo | 0.375 | 0.375 | 0.375 | 0.375 | 0.375 |
| Impound Required if HPML | | 2-4 Units | 0.375 | 0.375 | 0.375 | 0.375 | 0.375 |
| No income / No employment / | | Interest Only (5 yr) | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 |
| No 4506-C / No TRID | | 2 Yr PPP | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 |
| | | 1 Yr PPP | 0.500 | 0.500 | 0.500 | 0.500 | 0.500 |
| | | No PPP | 0.750 | 0.750 | 0.750 | 0.750 | 0.750 |
| | | Foreign National | 0.125 | 0.125 | 0.125 | 0.125 | N/A |

Min. Loan Amount: \$150,000

Purchase & Rate and Term**

| Units | Investment | | |
|------------------|---------------------------|--------------|----------|
| | Max Loan Amount | Max LTV/CLTV | Min FICO |
| 1 - 4 Units | \$150,000 - \$1,500,000 | 75% | 660 |
| | \$1,500,001 - \$2,500,000 | 75% | 660 |
| Foreign National | \$150,000 - \$1,500,000 | 70% | N/A |
| | \$1,500,001 - \$2,500,000 | 65% | N/A |

| Units | Cash-Out | | |
|------------------|---------------------------|--------------|----------|
| | Max Loan Amount | Max LTV/CLTV | Min FICO |
| 1 - 4 Units | \$150,000 - \$1,000,000 | 75% | 700 |
| | \$1,000,001 - \$2,000,000 | 70% | 680 |
| Foreign National | \$150,000 - \$2,000,000 | 55% | N/A |

** Refinancing Jr. Lien seasoned for 12 months is considered as Rate & Term

| | | Credit | |
|------------------------|--|--------------------|---|
| Tradeline Requirements | 1 x 12 months AND 2 x 1 month (open or closed) | BK / FC / SS / DIL | 4yr / 7yr / 4yr / 4yr |
| Mortgage Late | 1 x 30 x 12 allowed | Disputed Accounts | Credit supplement required showing dispute resolved |
| Authorized User | Not Allowed | VOM / VOR | Credit Supplement OR |
| Loan Modification | No mortgage late within 24 months | | 12 mo. cancelled checks |

| Income - DSCR | | | |
|--|---|----------------------------------|--|
| DSCR = $\frac{\text{Rental Income}}{\text{PITIA}}$ | PITIA : use NOTE RATE | Employment / Income | Not required |
| | Rent : Lesser of 1007 or existing lease | DSCR ≥ 0.75 for CA | No restrictions |
| | 1007 : Rental Survey | DSCR ≥ 1.00 for all other states | |
| Current Lease Agreement(s) | Required | DSCR < 0.75 for CA | |
| Vacant Refinance | Not allowed | DSCR < 1.00 for all other states | 12 mo. negative cash flow as additional reserves |
| Occupancy Ratio | 100% | Negative Cashflow (Subject)* | Negative Cashflow = PITIA - Rental Income |

First Time Home Buyer / First Time Investor

| | | FTHB | First Time Investor | Investor Experience | Eligibility |
|------------------------------|--|------|---------------------|---------------------|-------------------------------|
| First Time Home Buyer (Def.) | Borrower who hasn't held property within last 3 yrs | No | Yes | No | Eligible |
| First Time Investor (Def.) | Borrower who does not have history of owning and managing investment real estate for 6 months period | No | No | Yes | Eligible |
| FTHB Restrictions | (1) First Time Home Buyer CANNOT be First Time Investor AND | Yes | Yes | No | Not Eligible |
| | (2) 70% Max LTV | Yes | No | Yes | Eligible w/ 10% LTV Reduction |

Foreign National

| | | Foreign Assets | Must be transferred to a US account prior to approval |
|--------------------|--|---------------------------------|---|
| Required Documents | (1) Copy of Passport | ACH Setup for Foreign National | Required |
| Foreign Credit | (2) Valid VISA OR Proof of ESTA approval | Valid VISA for Foreign National | B-1 / B-2 / H-2 / H-3 / I / J-1 / J-2 / O-2 / P-1 / P-2 |

| Asset | | | |
|---------------------------------|---------------------------------------|-------------------|---|
| Asset seasoning is not required | Bank Certification w/ current balance | Cash Out Proceeds | Can be used as reserves |
| | 1 month bank statement | Gift | Allowed with 10% LTV reduction |
| | VOD | Gift as Reserves | Allowed |
| | | Business Funds | Allowed w/ CPA confirming % of borrower's ownership |

| Reserves | | |
|-----------------------------|---|--|
| ≤ \$1,500,000 | 3 months PITIA | (1) 1 mo. PITIA for each additional financed property |
| > \$1,500,000 < \$2,000,000 | 6 months PITIA | (2) 1 mo. PITIA of financed property, not subject |
| ≥ \$2,000,000 | 12 months PITIA | (3) if 0x30x12 - reserve for add'l property is waived |
| Reserves Waiver (for above) | 0 x 30 x 12 housing history for all borrowers | Negative Cashflow (Subject) 12 mo. negative cash flow as additional reserves |

| Misc. | | |
|-----------------------|---|--|
| MLS Listing Seasoning | 6 mo. from cancellation if Cash-Out | Value Seasoning If subject was purchased < 6 mo. use lesser of: (1) Original Purchase price + Upgrades OR (2) New Appraised value |
| Power of Attorney | Not allowed | |
| Vesting under LLC | Allowed if borrower owns 100% AND LLC is on RPA | |

| NOTE | FEES |
|---|------------------------|
| RELOCK POLICY: Worst case pricing + 0.250% Fee | UW FEE : \$1,395 |
| LOCK POLICY: 2 days extension 0.125%, 7 days extension 0.250% | FLOOD CERT FEE: \$15 |
| | TAX SERVICE FEE: \$100 |

No Income, Non Owner - DSCR

| 30 YEAR FIXED (D1) | | PRODUCT FEATURE ADJUSTMENTS TO RATE | | | | |
|--|---------|-------------------------------------|----------|----------|----------|----------|
| RATE | 30 DAYS | <=55 | 55.01-60 | 60.01-65 | 65.01-70 | 70.01-75 |
| 4.750% | (1.625) | FICO 760+ | 0.000 | 0.000 | 0.000 | 0.000 |
| 4.625% | (1.500) | FICO 740-759 | 0.000 | 0.000 | 0.000 | 0.375 |
| 4.500% | (1.250) | FICO 720-739 | 0.000 | 0.000 | 0.000 | 0.250 |
| 4.375% | (1.000) | FICO 700-719 | 0.125 | 0.125 | 0.125 | 0.500 |
| 4.250% | (0.750) | FICO 680-699 | 0.250 | 0.375 | 0.500 | 0.750 |
| 4.125% | (0.500) | FICO 650-679 | 0.625 | 0.750 | 0.875 | 1.125 |
| 4.000% | (0.250) | FICO 620-649 | 2.500 | 2.500 | 2.750 | 3.125 |
| 3.875% | 0.000 | \$1.01 - 2.00 MM | 0.125 | 0.125 | 0.125 | 0.125 |
| 3 YR PPP | | Cash-Out | 0.125 | 0.125 | 0.125 | 0.125 |
| | | Non-Warrantable Condo | 0.375 | 0.375 | 0.375 | 0.375 |
| Net Price : (1.250) Impound Required | | 2-4 Units | 0.375 | 0.375 | 0.375 | 0.375 |
| | | Interest Only (5 yr) | 0.250 | 0.250 | 0.250 | 0.250 |
| No income / No employment / No 4506-C / No TRID | | 2 Yr PPP | 0.250 | 0.250 | 0.250 | 0.250 |
| | | 1 Yr PPP | 0.500 | 0.500 | 0.500 | 0.500 |
| | | No PPP | 0.750 | 0.750 | 0.750 | 0.750 |

Min. Loan Amount: \$150,000

| Purchase | | | |
|--------------------------|-----------------------------|--------------|----------|
| Units | Investment | | Min FICO |
| | Max Loan Amount | Max LTV/CLTV | |
| 1 - 4 Units | \$150,000 - \$1,500,000 | 75% | 650 |
| | \$150,000 - \$1,500,000 | 75% | 620 |
| | \$1,500,001 - \$2,000,000 | 75% | 650 |
| Rate and Term & Cash-Out | | | |
| Units | Investment | | Min FICO |
| | Max Loan Amount | Max LTV/CLTV | |
| 1 - 4 Units | \$150,000 - \$1,500,000 | 75% | 650 |
| | \$150,000 - \$1,500,000 | 70% | 620 |
| | \$1,500,001 - \$2,000,000** | 70% | 650 |

**Max Cash-in-Hand >60% LTV is \$300,000

| Credit | | | |
|--|--------------|-----------------------------|--|
| Tradeline Requirements (Open and Closed) | LTV > 65% | 3 x 24 months | BK / FC / SS / DIL |
| | LTV ≤ 65% | 1 x 24 months & 2 x 1 month | |
| Mortgage Late | FICO 700+ | 0 x 30 | VOM / VOR |
| | FICO 650-699 | 1 x 30 | |
| | FICO 620-649 | 0 x 60 | |
| Authorized User | Not Allowed | | 12 mo. history required for all properties VOM allowed from private party (if non-subject) VOR allowed from private party (if LTV ≤ 75%) |

| Income - DSCR | | | |
|--|--|------------------------------|--|
| DSCR = $\frac{\text{Rental Income}}{\text{PITIA}}$ | PITIA : use NOTE RATE (or use ITIA for I/O) | Employment / Income | Not required |
| | Rent : Lesser of 1007 or existing lease | DSCR ≥ 1.00 | No restrictions |
| Current Lease Agreement(s) | 1007 : Rental Survey | DSCR < 1.00 | (1) Max LTV 70%; AND (2) 12 mo. reserves for negative cashflow* |
| Vacant Refinance | Required | Negative Cashflow (Subject)* | Negative Cashflow = PITIA - Rental Income |
| Tenant-Occupied Refinance | Not allowed | | |
| Tenant-Occupied Refinance | 2 mo. rental receipt OR 12 mo. rent in reserve | | |

| First Time Home Buyer / First Time Investor | | | |
|---|--|-----------------------|------------------|
| First Time Home Buyer (Def.) | Borrower who has never previously owned a home | First Time Home Buyer | Allowed |
| | | First Time Investor | Allowed |
| Living Rent Free | | | |
| Max LTV | 70% | DSCR | Minimum 1.0 DSCR |

| Asset | | | |
|------------------|--|-------------------|--|
| Gift | 100% allowed (on purchase transaction) | Cash Out Proceeds | Can be used as reserves |
| Gift as Reserves | Not allowed | Business Funds | Allowed w/ CPA confirming no negative impact to business |

| Reserves | | Misc. | |
|----------------|-----------------------------|-----------------------|---|
| If DSCR < 1.00 | 12 months negative cashflow | MLS Listing Seasoning | 6 mo. from cancellation to application date |
| | | Cash-Out Seasoning | 6 Mo. title seasoning required |
| | | Value Seasoning | If subject was purchased < 12 mo. use lesser of: (1) Purchase price OR (2) Appraised value |
| | | Power of Attorney | Not allowed |
| | | Impound | Required if HPML |

| NOTE | FEES |
|---|------------------------|
| RELOCK POLICY: Worst case pricing + 0.250% Fee | UW FEE : \$1,395 |
| LOCK POLICY: 2 days extension 0.125%, 7 days extension 0.250% | FLOOD CERT FEE: \$15 |
| | TAX SERVICE FEE: \$100 |

Foreign National (FN) - NOO ONLY

| 30 YEAR FIXED (FN30) | | PRODUCT FEATURE ADJUSTMENTS TO RATE | | | | | |
|----------------------|---------|-------------------------------------|-------|----------|----------|----------|----------|
| RATE | 30 DAYS | | <=50 | 50.01-55 | 55.01-60 | 60.01-65 | 65.01-70 |
| 5.500% | (2.250) | FICO 700+ | 0.000 | 0.125 | 0.125 | 0.250 | 0.375 |
| 5.375% | (2.000) | Foreign National | 0.000 | 0.125 | 0.125 | 0.250 | 0.375 |
| 5.250% | (1.750) | \$1.51 - \$2.00 MM | 0.125 | 0.125 | 0.125 | 0.125 | 0.125 |
| 5.125% | (1.500) | 2-4 Units | 0.375 | 0.375 | 0.375 | 0.375 | 0.375 |
| 5.000% | (1.250) | Interest Only | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 |
| 4.875% | (1.000) | 3 Yr PPP(NO0 ONLY) | 0.000 | 0.000 | 0.000 | 0.000 | 0.250 |
| 4.750% | (0.750) | 2 Yr PPP(NO0 ONLY) | 0.250 | 0.250 | 0.250 | 0.250 | 0.500 |
| 4.625% | (0.500) | 1 Yr PPP(NO0 ONLY) | 0.500 | 0.500 | 0.500 | 0.500 | 0.750 |
| 4.500% | (0.250) | No PPP (NO0 ONLY) | 0.750 | 0.750 | 0.750 | 0.750 | 1.000 |

3 YR PPP (NOO ONLY)

| | |
|---|--|
| Net Price : (1.250) Impound Required | No 4506C, No Tax Returns No W-2s, No Paystubs |
|---|--|

Min. Loan Amount: \$150,000

Purchase

| Units | Investment | Max LTV/CLTV |
|-------------|--|--------------|
| 1 - 4 Units | Max Loan Amount \$150,000 - \$2,000,000 | 70% |

Rate and Term & Cash-Out

| Units | Investment | Max LTV/CLTV |
|-------------|--|--------------|
| 1 - 4 Units | Max Loan Amount \$150,000 - \$2,000,000** | 65% |

**Max Cash-in-Hand >60% LTV is \$300,000

Credit

| | | | | |
|--------------------------------|--|-----------------------------|---|--|
| Mortgage Late | 0 x 30 x 12 *** | BK / FC / SS / DIL | FICO 700+ FICO 650-699 FICO 620-649 | 3 yr / 3yr / 2yr / 2yr 2 yr / 2 yr / 1 yr / 1 yr 2 yr / 2 yr / Settled / Settled |
| Authorized User | Not Allowed | VOM / VOR | 12 mo. history required for all properties VOM allowed from private party (if non-subject) VOR allowed from private party (if LTV <= 75%) | |
| Credit Document (4 Options) | (1) Credit reference letter from financial institution (2) 2 mo. bank statements from foreign bank (3) International credit report (4) US credit report | Mortgage Rating for Primary | Not required if housing expense is outside of US | |

*** Any mortgage late(s) within the last 12 mo. requires management approval

Income - DSCR

| | | | |
|--|--|------------------------------|---|
| DSCR = $\frac{\text{Rental Income}}{\text{PITIA}}$ | PITIA : use NOTE RATE (or use ITIA for I/O) Rent : Lesser of 1007 or existing lease 1007 : Rental Survey | Employment / Income | Not required |
| Current Lease Agreement(s) | Required for refinance | DSCR ≥ 1.00 | No restrictions or reserve requirement |
| Vacant Refinance | Not allowed | DSCR < 1.00 | 12 mo. reserves for negative cashflow* required |
| Tenant-Occupied Refinance | 2 mo. rental receipt OR 12 mo. rent in reserve | Negative Cashflow (Subject)* | Negative Cashflow = PITIA - Rental Income |

First Time Home Buyer

| | | | |
|------------------------------|--|-----------------------|---------|
| First Time Home Buyer (Def.) | Borrower who has never previously owned a home | First Time Home Buyer | Allowed |
|------------------------------|--|-----------------------|---------|

Asset

| | | | |
|------------------|--|-------------------|--|
| Gift | 100% allowed (on purchase transaction) | Cash Out Proceeds | Can be used as reserves |
| Gift as Reserves | Not allowed | Business Funds | Allowed w/ CPA confirming no negative impact to business |
| Foreign Asset | (1) 2 most recent bank statements are required (2) Bank statements must be translated if not in English | Exchange Rate | Use (1) www.xe.com or (2) WSJ conversion table |
| | | Closing Funds | Must be wired to escrow 3 business days before closing |

Reserves

Misc.

| | | | |
|-------------------------------------|---|-----------------------|---|
| If DSCR < 1.00 | 12 months negative cashflow | MLS Listing Seasoning | 6 mo. from cancellation to application date |
| Reserves in Foreign Bank Account | Must be transferred to a US financial institution | Cash-Out Seasoning | 6 Mo. title seasoning required |
| | | Value Seasoning | If subject was purchased < 12 mo. use lesser of: (1) Purchase price OR (2) Appraised value |
| | | Power of Attorney | Allowed |
| | | Impound | Required if HPML |

Property and Appraisal

| | | | |
|------------------|-------------|---------------------------|---|
| Second Appraisal | > \$1.5 MM | Due Diligence Review | Required |
| Rural Property | Not Allowed | Max. # of Investment Prop | 20 (including subject financed or not financed) |
| Max Acreage | 10 Acres | Max Aloan Exposure | 4 Including subject or \$5 MM of UPB |

Asset Depletion (AD)

| 7/1 ARM (AD71) | | 30 YEAR FIXED (AD30) | | PRODUCT FEATURE ADJUSTMENTS TO RATE | | | | | | |
|---------------------------------|---------|----------------------|---------|-------------------------------------|-------|--------------------|----------|----------|----------|----------|
| RATE | 30 DAYS | RATE | 30 DAYS | | <=50 | 50.01-55 | 55.01-60 | 60.01-65 | 65.01-70 | 70.01-75 |
| 5.000% | (1.500) | 5.000% | (1.500) | FICO 760+ | 0.000 | 0.125 | 0.125 | 0.250 | 0.375 | 0.625 |
| 4.875% | (1.375) | 4.875% | (1.375) | FICO 740-759 | 0.375 | 0.625 | 0.625 | 0.750 | 0.875 | 1.000 |
| 4.750% | (1.250) | 4.750% | (1.250) | FICO 720-739 | 0.500 | 0.750 | 0.750 | 0.875 | 1.125 | 1.375 |
| 4.625% | (1.125) | 4.625% | (1.125) | FICO 700-719 | 0.500 | 0.750 | 0.750 | 0.875 | 1.125 | 1.375 |
| 4.500% | (0.875) | 4.500% | (0.875) | FICO 680-699 | 0.625 | 0.875 | 0.875 | 1.000 | 1.125 | 1.625 |
| 4.375% | (0.625) | 4.375% | (0.625) | FICO 660-679 | 1.125 | 1.500 | 1.500 | 1.625 | 1.750 | 2.000 |
| 4.250% | (0.375) | 4.250% | (0.375) | FICO 640-659 | 1.875 | 2.250 | 2.250 | 2.500 | 2.750 | 3.500 |
| 4.125% | 0.000 | 4.125% | 0.000 | FICO 620-639 | 1.875 | 2.250 | 2.250 | 2.500 | 2.750 | 3.500 |
| Caps : 2/2/6 | | Margin 3.500 | | 1 YR CMT | | \$1.51 - \$2.00 MM | 0.125 | 0.125 | 0.125 | 0.125 |
| Net Price : (1.250) | | | | \$2.01 - \$3.00 MM | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 |
| | | | | \$3.01 - \$4.00 MM | 0.375 | 0.375 | 0.375 | 0.375 | 0.375 | 0.375 |
| Impound Required | | | | Cash-Out | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.250 |
| | | | | 2-4 Units | 0.375 | 0.375 | 0.375 | 0.375 | 0.375 | 0.375 |
| No 4506C, No Tax Returns | | | | Interest Only (5-yr) | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 |
| | | | | | | | | | | |
| No W-2s, No Paystubs | | | | | | | | | | |
| | | | | | | | | | | |

Min. Loan Amount: \$150,000

| Purchase | | | |
|--------------------------|-----------------------------|--------------|----------|
| Units | Primary | | |
| | Max Loan Amount | Max LTV/CLTV | Min FICO |
| 1 - 4 Units | \$150,000 - \$1,500,000 | 75% | 620 |
| | \$1,500,001 - \$2,000,000* | 75% | 650 |
| | \$1,500,001 - \$2,000,000* | 70% | 620 |
| | \$2,000,001 - \$3,000,000** | 70% | 650 |
| | \$3,000,001 - \$4,000,000** | 65% | 700 |
| Rate and Term & Cash-Out | | | |
| Units | Primary | | |
| | Max Loan Amount | Max LTV/CLTV | Min FICO |
| 1 - 4 Units | \$150,000 - \$1,500,000 | 70% | 620 |
| | \$1,500,001 - \$2,000,000* | 70% | 650 |
| | \$1,500,001 - \$2,000,000* | 65% | 620 |
| | \$2,000,001 - \$3,000,000** | 65% | 650 |
| | \$3,000,001 - \$4,000,000** | 65% | 700 |

*Max Cash-in-Hand >60% LTV is \$300,000

**Max Cash-in-Hand >50% LTV is \$500,000

| Credit | | | | | |
|--|--------------|-----------------------------|--------------------|---|---------------------------------|
| Tradeline Requirements (Open and Closed) | LTV > 65% | 3 x 24 months | BK / FC / SS / DIL | FICO 700+ | 3 yr / 3yr / 2yr / 2yr |
| | LTV ≤ 65% | 1 x 24 months & 2 x 1 month | | FICO 650-699 | 2 yr / 2 yr / 1 yr / 1 yr |
| Mortgage Late | FICO 700+ | 0 x 30 | VOM / VOR | FICO 620-649 | 2 yr / 2 yr / Settled / Settled |
| | FICO 650-699 | 1 x 30 | | 12 mo. history required for all properties | |
| | FICO 620-649 | 0 x 60 | | VOM allowed from private party (if non-subject) | |
| Authorized User | Not Allowed | | | VOR allowed from private party (if LTV ≤ 75%) | |

| Income | | | |
|-------------------------|--|----------------------------|---|
| Income Documents | Income/Employment documents are not required IF Verified Asset ≥ Loan Amount | Max DTI | Not required |
| | | Liquid Asset (incl. Stock) | 100% can be used |
| LOE for Asset Depletion | LOE from borrower confirming the source of funds and the intent to deplete asset to repay the loan | Retirement Account | 50% if < 59.5 yrs old OR 60% if ≥ 59.5 yrs old; Cannot currently have regular withdrawals |

| First Time Home Buyer | | | |
|------------------------------|--|-----------------------|---------|
| First Time Home Buyer (Def.) | Borrower who has never previously owned a home | First Time Home Buyer | Allowed |

| Asset | | | |
|----------------|---|-------------------|------------------------------------|
| Gift | Not allowed | Cash Out Proceeds | Cannot be used toward income (ATR) |
| Add'l Reserves | Not required other than the funds used toward income (ATR) | | |

| Misc. | | | |
|-----------------------|---|-------------------|---|
| MLS Listing Seasoning | 6 mo. from cancellation to application date | Value Seasoning | If subject was purchased < 12 mo. use lesser of: (1) Purchase price OR (2) Appraised value |
| Cash-Out Seasoning | 6 mo. title seasoning required | | |
| Impound | Required | Cash Out Proceeds | Cannot be used toward income (ATR) |
| Sr. Mgmt Approval | Required if loan amount > \$1.5 MM | Power of Attorney | Not allowed |

| Property and Appraisal | | | |
|------------------------|-------------|---------------------------|---|
| Second Appraisal | > \$1.5 MM | Due Diligence Review | Required |
| Rural Property | Not Allowed | Max. # of Investment Prop | 20 (including subject financed or not financed) |
| Max Acreage | 10 Acres | Max Aloan Exposure | 4 Including subject or \$5 MM of UPB |

Portfolio Special (PS1)

| 7/6 ARM (PS176) | | Rate Adjustment | |
|---------------------------------|---------|--|--------|
| Rate | 30 DAYS | | |
| 4.250 | 0.000 | 680 - 699 FICO | 0.125% |
| 4.125 | 0.250 | Cash-Out | 0.250% |
| 4.000 | 0.500 | 2 Units | 0.125% |
| 3.875 | 0.750 | 3-4 Units | 0.250% |
| 3.750 | 1.000 | Investment | 0.250% |
| | | Borrower signed P&L | 0.125% |
| Impound Required for HPML files | | Index: SOFR 30A Caps 5/1/5 Margin 3.000% | |

Primary / 2nd Home / Investment

| Units | Purchase, R&T, and Cash-Out | | |
|------------------|-----------------------------|--------------|----------|
| | Max Loan Amount | Max LTV/CLTV | Min FICO |
| 1 unit SFR & PUD | \$100,000 - \$1,000,000 | 70% | 680 |
| | \$1,000,001 - \$1,500,000 | 65% | 700 |
| | \$1,500,001 - \$2,000,000* | 60% | 700 |
| Condo | \$100,000 - \$1,000,000 | 65% | 680 |
| | \$1,000,001 - \$1,500,000 | 60% | 700 |
| 2 units | \$100,000 - \$1,500,000 | 65% | 700 |
| 3 - 4 units | \$100,000 - \$1,500,000 | 60% | 700 |
| Cash Out | \$100,000 - \$2,000,000* | 60% | 700 |

Junior Lien w/ 12 months seasoning will be considered as Rate and Term

*Loan amount > \$1.5MM requires an investor approval. \$750 Non-refundable underwriting fee applies.

Credit

| | | | |
|----------------------------|------------------------------------|----------------------------------|--|
| Mortgage Late | 1x30x12 | Installment & Revolving Lates | Refer to the UW guideline |
| Tradelines Requirement | 3 tradelines x seasoned 12 mo. | Authorized User & Joint Accounts | Allowed |
| Mod/SS/BK/FC | 5yrs / 2yrs / 3 yrs / 5 yrs | Adding New Borrower in Refi | Payment history must be verified thru (1) Credit Report OR (2) 12 months canceled checks |
| Multiple Derogatory Events | Not Allowed | | |
| Non-Traditional Credit | Allowed if no derogatory in 36 mo. | | |

Income

Employment History

| | | | |
|----------------------|---|------------------------------------|---|
| Income Document | Borrower-signed P&L, CPA signed P&L, VOE Only | Business License | 2 Yrs + YTD Required |
| P&L Period | Before 6/30: YTD + Full Previous Year After 7/1: YTD | CPA Letter (with CPA License #) | (1) Verifying Ownership % over last 2 yrs (2) CPA filed 2 most recent tax returns (3) Operation at same location for 2 yrs+ |
| DTI | 38/43 (with fully qualifying rate) | | |
| Letter from Borrower | Description of business, industry, & title | | |

Asset

| | | | |
|-----------------------------------|--|---------------------------|--|
| Large Deposit | 100% of gross monthly income | Business Funds as Reserve | Allowed IF funds are already transferred to personal account (3 mo. Business bank stmts required) |
| Business Funds for down & closing | Allowed IF bor. has 100% ownership of the business | | |

Reserve

| | | | |
|-----------------------------|------------------------------------|------------------------------------|--|
| LTV ≤ 60% AND ≤ \$ 1 MM | 6 mo. P+I | LTV > 60% OR > \$ 1 MM OR Cash-Out | 12 mo. P+I |
| Asset / Reserve Type | | | |
| Cash-Out* | Liquid = Checking, Savings, or MMA | Purchase and R&T | Liquid, Retirement, Stock, Insurance, Etc. |

*Cash-Out net proceeds can be used as reserve

Gift

| Loan Type | Occupancy | Down Payment & Closing Cost | Reserves |
|-----------|-----------|-----------------------------|----------|
| Purchase | All | 100% | 100% |
| Refinance | All | N/A | |

NOTE

FEES

| | | |
|---|------------------|---------|
| RELOCK POLICY: Worst case pricing + 0.250% Fee | UW FEE : | \$1,395 |
| LOCK POLICY: 2 days extension 0.125%, 7 days extension 0.250% | FLOOD CERT FEE: | \$15 |
| | TAX SERVICE FEE: | \$100 |

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Borrower Signed P&L (P1)

| 7/1 ARM (P171) | | Rate Adjustment | | Price Adjustment | |
|---|---------|--|-------|------------------|-------|
| Rate | 30 DAYS | 680 - 699 FICO | 0.250 | FICO 680-719 | 0.125 |
| 4.625 | 0.000 | Cash-Out | 0.250 | | |
| 4.375 | 0.250 | Cash-Out LTV 60-65% | 0.125 | | |
| 4.125 | 0.500 | Cash-Out LTV>65% | 0.250 | | |
| No 4506-C No Tax Returns | | NOO ≤ 60% LTV | 0.250 | | |
| | | NOO > 60% LTV | 0.375 | | |
| | | 2-4 Units | 0.250 | | |
| | | Condo LTV > 65% | 0.125 | | |
| | | Non-Traditional Credit | 0.125 | | |
| Impound Required for HPML files | | Index: 1 Yr CMT Caps 5/2/5 Margin 3.750% | | | |

Primary / 2nd Home / Investment

| Units | Purchase, R&T, and Cash-Out | | |
|------------------|-----------------------------|--------------|----------|
| | Max Loan Amount | Max LTV/CLTV | Min FICO |
| 1 unit SFR & PUD | \$100,000 - \$1,000,000 | 70% | 680 |
| | \$1,000,001 - \$1,500,000 | 65% | 700 |
| | \$1,500,001 - \$2,500,000 | 60% | 720 |
| Condo | \$100,000 - \$1,000,000 | 70% | 680 |
| | \$1,000,001 - \$1,500,000 | 60% | 700 |
| 2 - 4 units | \$100,000 - \$1,000,000 | 60% | 680 |
| | \$1,000,000 - \$1,500,000 | | 700 |
| Cash Out | \$100,000 - \$1,000,000 | 70% | 680 |
| | \$1,000,001 - \$1,500,000 | 65% | 700 |
| | \$1,500,001 - \$2,500,000 | 60% | 720 |

Junior Lien w/ 12 months seasoning will be considered as Rate and Term

Credit

| | | | |
|----------------------------|------------------------------------|----------------------------------|--|
| Mortgage Late | 1x30x12 | Installment & Revolving Lates | Refer to the UW guideline |
| Tradelines Requirement | 3 tradelines x seasoned 12 mo. | Authorized User & Joint Accounts | Allowed |
| Mod/SS/BK/FC | 5yrs / 2yrs / 3 yrs / 5 yrs | Adding New Borrower in Refi | Payment history must be verified thru (1) Credit Report OR (2) 12 months canceled checks |
| Multiple Derogatory Events | Not Allowed | | |
| Non-Traditional Credit | Allowed if no derogatory in 36 mo. | | |

Income

Employment History

| | | | |
|----------------------|--|------------------------------------|---|
| Income Document | Borrower-signed P&L | Business License | 2 Yrs + YTD Required |
| P&L Period | Before 6/30 - YTD + Full Previous Year | CPA Letter (with CPA License #) | (1) Verifying Ownership % over last 2 yrs |
| | After 7/1 - YTD | | (2) CPA filed 2 most recent tax returns |
| DTI | 38/43 (with fully qualifying rate) | | (3) Operation at same location for 2 yrs+ |
| Letter from Borrower | Description of business, industry, & title | | |

Asset

| | | | |
|-----------------------------------|---|------------------------------|--|
| Large Deposit | 100% of gross monthly income | Business Funds as Reserve | Allowed IF funds are already transferred to personal account (3 mo. Business bank stmts required) |
| Business Funds for down & closing | Allowed IF bor. has 100% ownership of the business | | |

Reserve

| | | | |
|--------------------------|-----------|------------------------------------|------------|
| LTV ≤ 60 % AND ≤ \$ 1 MM | 6 mo. P+I | LTV > 60% OR > \$ 1 MM OR Cash-Out | 12 mo. P+I |
|--------------------------|-----------|------------------------------------|------------|

Asset / Reserve Type

| | | | |
|-----------|------------------------------------|------------------|--|
| Cash-Out* | Liquid = Checking, Savings, or MMA | Purchase and R&T | Liquid, Retirement, Stock, Insurance, Etc. |
|-----------|------------------------------------|------------------|--|

*Cash-Out net proceeds can be used as reserve

Gift

| Loan Type | Occupancy | Down Payment & Closing Cost | Reserves |
|-----------|-----------|-----------------------------|----------|
| Purchase | All | 100% | 100% |
| Refinance | All | N/A | |

NOTE

RELOCK POLICY: Worst case pricing + 0.250% Fee
 LOCK POLICY: 2 days extension 0.125%, 7 days extension 0.250%

FEES

| | |
|------------------|---------|
| UW FEE : | \$1,395 |
| FLOOD CERT FEE: | \$15 |
| TAX SERVICE FEE: | \$100 |

| CPA Signed P&L (P2) | | | | | |
|---|--------------|---------------------|--|------------------|-------|
| 7/1 ARM (P271) | | Rate Adjustment | | Price Adjustment | |
| Rate | 30 DAYS | 680 - 699 FICO | 0.250 | FICO 680-719 | 0.125 |
| 4.500 | 0.000 | Cash-Out | 0.250 | | |
| 4.250 | 0.250 | Cash-Out LTV 60-65% | 0.125 | | |
| 4.000 | 0.500 | Cash-Out LTV>65% | 0.250 | | |
| No 4506-C No Tax Returns | | NOO ≤ 60% LTV | 0.250 | | |
| | | NOO > 60% LTV | 0.375 | | |
| | | 2-4 Units | 0.250 | | |
| | | Condo LTV > 65% | 0.125 | | |
| Non-Traditional Credit | | 0.125 | | | |
| Impound Required for HPML files | | | Index: 1 Yr CMT Caps 5/2/5 Margin 3.750% | | |

| Primary / 2nd Home / Investment | | | |
|---------------------------------|-----------------------------|--------------|----------|
| Units | Purchase, R&T, and Cash-Out | | |
| | Max Loan Amount | Max LTV/CLTV | Min FICO |
| 1 unit SFR & PUD | \$100,000 - \$1,000,000 | 70% | 680 |
| | \$1,000,001 - \$1,500,000 | 65% | 700 |
| | \$1,500,001 - \$2,500,000 | 60% | 720 |
| Condo | \$100,000 - \$1,000,000 | 70% | 680 |
| | \$1,000,001 - \$1,500,000 | 60% | 700 |
| 2 - 4 units | \$100,000 - \$1,000,000 | 60% | 680 |
| | \$1,000,001 - \$1,500,000 | 60% | 700 |
| Cash Out | \$100,000 - \$1,000,000 | 70% | 680 |
| | \$1,000,001 - \$1,500,000 | 65% | 700 |
| | \$1,500,001 - \$2,500,000 | 60% | 720 |

Junior Lien w/ 12 months seasoning will be considered as Rate and Term

| Credit | | | |
|----------------------------|------------------------------------|----------------------------------|--|
| Mortgage Late | 1x30x12 | Installment & Revolving Lates | Refer to the UW guideline |
| Tradeline Requirement | 3 tradelines x seasoned 12 mo. | Authorized User & Joint Accounts | Allowed |
| Mod/SS/BK/FC | 5yrs / 2yrs / 3 yrs / 5 yrs | Adding New Borrower in Refi | Payment history must be verified thru (1) Credit Report OR (2) 12 months canceled checks |
| Multiple Derogatory Events | Not Allowed | | |
| Non-Traditional Credit | Allowed if no derogatory in 36 mo. | | |

| Income | | Employment History | |
|----------------------|--|------------------------------------|---|
| Income Document | CPA-signed P&L | Business License | 2 Yrs + YTD Required |
| P&L Period | Before 6/30 - YTD + Full Previous Year | CPA Letter (with CPA License #) | (1) Verifying Ownership % over last 2 yrs |
| | After 7/1 - YTD | | (2) CPA filed 2 most recent tax returns |
| DTI | 38/43 (with fully qualifying rate) | | (3) Operation at same location for 2 yrs+ |
| Letter from Borrower | Description of business, industry, & title | | |

| Asset | | | |
|-----------------------------------|---|------------------------------|--|
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| Reserve | | | |
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| Asset / Reserve Type | | | |
|----------------------|------------------------------------|------------------|--|
| Cash-Out* | Liquid = Checking, Savings, or MMA | Purchase and R&T | Liquid, Retirement, Stock, Insurance, Etc. |

*Cash-Out net proceeds can be used as reserve

| Gift | | | |
|-----------|-----------|-----------------------------|----------|
| Loan Type | Occupancy | Down Payment & Closing Cost | Reserves |
| Purchase | All | 100% | 100% |
| Refinance | All | N/A | |

| NOTE | | FEES | |
|---|--|------------------|---------|
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| | | TAX SERVICE FEE: | \$100 |

| Portfolio VOE (P3) | | | | | |
|---|--------------|--|-------|------------------|-------|
| 7/1 ARM (P371) | | Rate Adjustment | | Price Adjustment | |
| Rate | 30 DAYS | 680 - 699 FICO | 0.250 | FICO 680-719 | 0.125 |
| 4.500 | 0.000 | Cash-Out | 0.250 | | |
| 4.250 | 0.250 | Cash-Out LTV 60-65% | 0.125 | | |
| 4.000 | 0.500 | Cash-Out LTV>65% | 0.250 | | |
| No 4506-C No Tax Returns | | NOO ≤ 60% LTV | 0.250 | | |
| | | NOO > 60% LTV | 0.375 | | |
| | | 2-4 Units | 0.250 | | |
| | | Condo LTV > 65% | 0.125 | | |
| | | Non-Traditional Credit | 0.125 | | |
| Impound Required for HPML files | | Index: 1 Yr CMT Caps 5/2/5 Margin 3.750% | | | |

| Primary / 2nd Home / Investment | | | |
|---------------------------------|-----------------------------|--------------|----------|
| Units | Purchase, R&T, and Cash-Out | | |
| | Max Loan Amount | Max LTV/CLTV | Min FICO |
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| Condo | \$100,000 - \$1,000,000 | 70% | 680 |
| | \$1,000,001 - \$1,500,000 | 60% | 700 |
| 2 - 4 units | \$100,000 - \$1,000,000 | 60% | 680 |
| | \$1,000,000 - \$1,500,000 | | 700 |
| Cash Out | \$100,000 - \$1,000,000 | 70% | 680 |
| | \$1,000,001 - \$1,500,000 | 65% | 700 |
| | \$1,500,001 - \$2,500,000 | 60% | 720 |

Junior Lien w/ 12 months seasoning will be considered as Rate and Term

| Credit | | | |
|----------------------------|------------------------------------|----------------------------------|---|
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| Multiple Derogatory Events | Not Allowed | | |
| Non-Traditional Credit | Allowed if no derogatory in 36 mo. | | |

| Income | | Employment History | |
|-----------------|----------|--------------------|------------------------------------|
| Income Document | VOE Only | DTI | 38/43 (with fully qualifying rate) |

| Asset | |
|---------------|------------------------------|
| Large Deposit | 100% of gross monthly income |

| Reserve | | | |
|------------------------|-----------|-----------------------------------|------------|
| LTV ≤ 60% AND ≤ \$1 MM | 6 mo. P+I | LTV > 60% OR > \$1 MM OR Cash-Out | 12 mo. P+I |

| Asset / Reserve Type | | | |
|----------------------|------------------------------------|------------------|--|
| Cash-Out* | Liquid = Checking, Savings, or MMA | Purchase and R&T | Liquid, Retirement, Stock, Insurance, Etc. |

*Cash-Out net proceeds can be used as reserve

| Gift | | | |
|-----------|-----------|-----------------------------|----------|
| Loan Type | Occupancy | Down Payment & Closing Cost | Reserves |
| Purchase | All | 100% | 100% |
| Refinance | All | N/A | |

| NOTE | | FEES | |
|---|--|------------------|---------|
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