



Community Non-QM Expanded Prime

Effective Date:
10 / 13 / 2026

Program Max LTVs			Primary Residence				Second Home & Investment			
			Full Doc		Alternative Doc		Full Doc		Alternative Doc	
Loan Amount	Reserves	FICO	Purch. & R/T	C/O	Purch. & R/T	C/O	Purch. & R/T	C/O	Purch. & R/T	C/O
≤ \$1,500,000	6 Months	720	89.99%	80%	89.99%	80%	85%	80%	85%	80%
		680	85%	80%	85%	80%	80%	75%	80%	75%
		660	80%	75%	80%	75%	75%	70%	75%	70%
≤ \$2,000,000	6 Months	700	85%	80%	85%	80%	75%	75%	75%	75%
		660	80%	75%	80%	75%	70%	70%	70%	70%
≤ \$2,500,000	9 Months	700	80%	75%	80%	75%	75%	70%	75%	70%
		660	75%	70%	75%	70%	70%	65%	70%	65%

Other		
Overlays		
Interest-Only		
• Max 80% LTV		
P&L Only (w/ 2mo BS)		
• Qualify off Alt Doc grids		
• Max 80% LTV (Purchase)		
• Max 70% LTV (Refinance)		
Investment		
• No subordinate financing		
• Prepayment restrictions may apply		
• FTHB is not eligible		
Interest Only Features		
IO Period	Amort	Maturity
10 Years	20 Years	30 Years
10 Years	30 Years	40 Years

Program Requirements	
Limits	
Minimum Loan Amount	\$100,000
Maximum Loan Amount	\$2,500,000
Maximum Cash Out LTVs ≤ 65%	Unlimited
Maximum Cash Out LTVs > 65%	\$500,000
Maximum Cash Out, NOO	\$1,000,000
Mortgage History	1x30x12
FC/DIL/SS Seasoning	48 Months
BK Seasoning	48 Months
Residual Income	\$2,500
Standard Debt Ratio	55%
Products	
15Y/30Y/40Y Fixed 30Y/40Y Fixed-IO 30Y/40Y 5/6 ARM-IO 5/6 ARM	
Property Type	LTV Max
Condominium	89.99%
Non-Warrantable Condo & 2-4 Unit	80%
Rural (Purchase)	75%
Rural Refi (Rate and Term & Cash Out)	70%

Income	
Full Documentation	1 Yr W-2s or Tax Returns (Full Doc - 12M)
Asset Utilization	Max 80% LTV (Full Doc Matrix); Purchase & Rate/Term Only Cash-Out (Cash-Out limited to Primary Residence Only)
Alternative Documentation (Must be S/E for 2 yrs. See Guidelines for details.)	12 Months Personal (or) Business Bank Statements 12 Months 1099 Income 12 Month Profit & Loss Statement <u>with 2 months Bank Statements</u>

Other	
Occupancy	Primary, Second Homes, Investment Properties
Property Types	SFR, PUD, Townhomes, (Rowhomes Ineligible), Condos, 2-4 Unit & Rural. 2-4 Units & Non-Warrantable Condos are Max 80% LTV. Rural is available Purchase only and Max 75% LTV Rural-Max 75% LTV w/Purchase and max 70% LTV with R/T & C/O; Rural max acreage limited to 10 acres with no agricultural and/or farm use
Cash Out	Max Cash-Out ≤ 65% LTV is Unlimited. Max Cash Out > 65% LTV is \$500,000 Cash-Out Proceeds may be used for reserve requirements Cash-Out using appraised value w/ 6-month ownership seasoning allowed. Max 75% LTV and CDA or SSR of 2.5 or less required
DTI >50%	Primary residence only; Min 700 FICO; Max 80% LTV / CLTV; No FTHB
Declining Markets	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 5%
Asset Utilization	Maxed at 80% CLTV and available on Purchase and Rate/Term for all occupancies; Available on Cash-Out for Primary Residence Only
Subordinate Financing	Max CLTV = Grid Max LTV (Institutional seconds only)
Citizenship	US Citizens; Permanent Resident Aliens; Non-Permanent Resident Aliens (w/ US Credit)
Appraisal Review Product	• FNMA CU score or FHLMC LCA score of 2.5; OR • Approved AVM with valuation within 10% of appraised value and Confidence Factor ≥ 87% and FSD ≤ .13; OR • Clear Capital CDA or like type product with valuation within 10% of appraised value or field review; • OR RicherValues Oversight Report w/ FSD ≤13% w/ acceptable appraisal variance of ≤10% Full 2nd Appraisal required for the following transactions (i) Loan Amount > \$2M
Assets	Sourced or seasoned for 30 days; Gift Funds allowed - See Guidelines for details.
Credit	Standard: 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months, all with activity in the last 12 months or one mortgage or installment tradeline for 36+ months with 12 months activity in the last 12 months. Max 0x60x12 reporting on acceptable tradelines. Qualifying FICO: The middle score of 3 or lower score when only 2 agency scores are provided, of primary wage earner Tradeline requirement is waived if primary wage earner credit report reflects scores from all (3) bureaus & qualifying FICO score is 700+
Compliance	Escrows required for HPML loans; Compliance with all applicable federal and state regulations; No Section 32 or state high cost
Prepayment Penalty	Occupancy: Non-owner occupied, Investment. Standard *: Acceptable prepayment structure: 5% Fixed • 5-year: 5%/5%/5%/5%/5% • 4-year: 5%/5%/5%/5% • 3-year: 5%/5%/5% • 2-year: 5%/5% • 1-year: 5% See product specific matrices for additional prepayment penalty details. * Subject to state-specific restrictions see Appendix A – Operational Prepayment Penalty Matrix
Seller Concessions	Up to 6% towards closing for all occupancies.
Geographic Limitations	Philadelphia, PA: Max LTV is reduced by 10% for all occupancies
Ineligible Geos	Primary & Second Home - NY. All Occupancies: HI - lava zones 1 & 2 All Occupancies: Baltimore City, MD; West Virginia – Primary & Second Homes not permitted

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