



# Community Expanded Prime

Effective Date:  
6/16/25

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	740	90% **	80%	90% **	80%	80%	75%	80%	75%
		680	85%	75%	85%	75%	80%	75%	80%	75%
		660	80%	70%	80%	70%	75%	70%	75%	70%
≤ \$2,000,000	6 Months	700	85%	75%	85%	75%	75%	70%	75%	70%
		680	80%	70%	80%	70%	70%	65%	70%	65%
≤ \$2,500,000	9 Months	720	80%	70%	80%	70%	75%	70%	75%	70%
		680	75%	65%	75%	65%	70%	65%	70%	65%
≤ \$3,000,000	12 Months	720	80%	70%	80%	70%	70%	65%	70%	65%
		700	75%	65%	75%	65%	70%	65%	70%	65%
≤ \$3,500,000	12 Months	700	70%	N/A	70%	N/A	N/A	N/A	N/A	N/A

\*\* Up to 90%; Max 89.99%

Income	
Full Documentation	1 Yr W-2s or Tax Returns (Full Doc - 12M)
Asset Utilization	Max 80% LTV (Full Doc Matrix); Purchase & Rate/Term Only
Alternative Documentation (Must be S/E for 2 yrs. See Guidelines for details.)	12 Months Personal (or) Business Bank Statements 12 Months 1099 Income

Other		
Overlays		
Interest-Only	● Max 80% LTV	
P&L Only (w/ 2mo BS)	<ul style="list-style-type: none"><li>● Qualify off Alt Doc grids</li><li>● Max 80% LTV (Purchase)</li><li>● Max 70% LTV (Refinance)</li></ul>	
P&L Only (w/o BS)	<ul style="list-style-type: none"><li>● Qualify off Alt Doc grids</li><li>● Max 70% LTV (Purchase)</li><li>● Max 60% LTV (Refinance)</li><li>● Min FICO 720</li><li>● Max \$2.0MM Loan Amt</li></ul>	
Investment	<ul style="list-style-type: none"><li>● No subordinate financing</li><li>● Prepayment restrictions may apply</li><li>● FTHB is not eligible</li></ul>	
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		\$3,500,000	
Maximum Cash Out LTVs ≤ 50%		\$1,500,000	
Maximum Cash Out LTVs > 50%		\$1,000,000	
Maximum Cash Out, NOO		\$1,000,000	
Mortgage History		1x30x12	
FC/DIL/SS Seasoning		48 Months	
BK Seasoning		48 Months	
Residual Income		\$2,500	
Standard Debt Ratio		50%	
Products			
15Y/30Y Fixed	30Y/40Y Fixed-IO	5/6 ARM	30Y/40Y 5/6 ARM-IO
Property Type	LTV Max	Other	
Condominium	90% **	-	
Non-Warrantable	80%	-	
2-4 Unit   Rural	80%	-	

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



# Community Non-Prime

Effective Date:  
6/16/25

Program Max LTVs			Primary Residence				Second Homes & Investment	
			Standard		Recent Event			
Loan Amount	Reserves	FICO	Purch & R/T	Cash Out	Purch & R/T	Cash Out	Purchase & R/T	Cash Out
≤ \$1,500,000	3 Months	700	80%	75%	70%	N/A	75%	65%
		660	80%	70%	70%	N/A	70%	60%
		620*	75%	N/A	70%	N/A	N/A	N/A
Mortgage History			0x60x12		1x120x12		0x60x12	
FC / SS / DIL Seasoning			24 Months		Settled		24 Months	
Chapter 13 Seasoning			Discharged/Dismissed		Discharged/Dismissed		Discharged/Dismissed	
Chapter 7 & 11 Seasoning			24 Months		Discharged/Dismissed		24 Months	

\*FICO < 660 | Max DTI - 43%

Income	
Full Documentation	1 Yr W-2 or Tax Return
Alternative Documentation (See Guidelines for details)	12 Months Personal (or) Business Bank Statements 12 Months 1099 Income

Program Requirements			
Limits			
Minimum Loan Amount		\$100,000	
Maximum Loan Amount		\$1,500,000	
Maximum Cash Out		\$500,000	
Residual Income		\$1,500	
Standard Max DTI		50%	
Products			
15Y/30Y Fixed		30Y/40Y Fixed-IO	5/6 ARM 30Y/40Y 5/6 ARM-IO
Interest Only Features			
IO Period	Amort		Maturity
10 Years	20 Years		30 Years
10 Years	30 Years		40 Years

Other	
Occupancy	Primary, Second Homes, Investment Properties. Investment - no subordinate financing and no FTHB.
Property Types	SFR, PUD, Townhomes, Condos, 2-4 Unit & Rural. Max 80% LTV on 2-4 Units, Non-Warrantable Condos, and Rural.
Profit & Loss Only	2 Mo BS required   Min FICO - 660   Max LTV 80% (Purchase) / 70% (Refinance)
Appraisal Review Product	Clear Capital AVM or like product required on all transactions < 80% LTV
Cash Out	Maximum Cash Out = \$500,000; Cash Out may be used for reserve requirements
Residual Income	\$1,500 plus an additional \$150 per dependent
Interest Only	Max LTV 80%
Subordinate Financing	Max CLTV = Grid Max LTV (Institutional seconds only)
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien (w/ US Credit) ITIN: Standard Eligibility only (no Recent Event); Primary & Second Homes only; Max LTV 80%
Assets	Sourced or seasoned for 30 days; Gift Funds allowed - See Guidelines for details
Credit	<u>Standard</u> : 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months or 1 mortgage or installment tradeline for 36+ months with 12 months activity in the last 12 months. <u>Limited</u> : No minimum tradeline requirements Qualifying FICO: The middle score if 3 agency scores are provided or lower score when only 2 agency scores are provided, of primary wage earner
Compliance	Escrows required for HPML loans; Compliance with all applicable federal and state regulations; No Section 32 or state high cost
Declining Markets	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 5%
Seller Concessions	Up to 6% towards closing for all occupancies.
Prepayment Penalty	Investment Only; Standard = % of amount prepaid (partial or full prepayment): 5-year penalty with 5%, 4%, 3%, 2%, 1% stepdown fee structure; OR 4-year penalty with 5%, 4%, 3%, 2% stepdown fee structure; OR 3-year penalty with 5%, 4%, 3% stepdown fee structure; OR 2-year penalty with 3% stepdown fee structure (year 1 and year 2 = 3%); OR 1-year penalty with 3% fee. Please see Operational Prepayment Penalty Matrices for State restrictions.
Ineligible States	Primary & Second Home - NY. All Occupancies: HI - lava zones 1 & 2



# DSCR

**Effective Date:**  
**6/16/25**

Eligibility Matrix		DSCR ≥ 1.00		DSCR < 1.00	
Loan Amount	FICO	Purchase & R/T	Cash Out	Purchase / Rate Term	Cash Out
≤ \$1,500,000	740	80%	75%	70%	N/A
	700	80%	75%	70%	N/A
	680	75%	70%	N/A	N/A
	660	75%	60%	N/A	N/A
	Foreign National	70%	60%	N/A	N/A
≤ \$2,000,000	700	75%	70%	65%	N/A
	680	70%	65%	N/A	N/A
≤ \$2,500,000	700	70%	65%	N/A	N/A
	680	65%	60%	N/A	N/A
Mortgage History		0x30x12			
BK / FC / SS / DIL Seasoning		36 Months			

Program Parameters			
Limits			
Minimum Loan Amount			\$100,000
Minimum Loan Amount (DSCR < 1.00x)			\$250,000
Maximum Loan Amount			\$2,500,000
Maximum Cash Out			\$500,000
Foreign National Maximum Loan Amount			\$1,500,000
Products			
5/6 ARM 5/6 ARM-IO 15Y/30Y Fixed 30Y Fixed-IO			
Interest Only Features			
Product	IO Period	Amort	Maturity
30Y Fixed-IO	10 Years	20 Years	30 Years
5/6 ARM-IO	10 Years	20 Years	30 Years

Other			
Occupancy	Business Purpose Investment Properties only		
Property Types	SFR, PUD, Townhome, 2-4 Units, Condos. Rural: Max 75% LTV Purchase & R/T, Max 70% LTV Cash Out, - see Guidelines for details; Non-Warrantable Condos: Max LTV 75%		
Reserves	Standard: 3 Months PITIA (Loan Amount ≤ \$1mm)   6 Months PITIA (Loan Amount > \$1mm) DSCR < 1.00x - 6 Months PITIA Foreign Nationals - 6 Months PITIA		
Cash Out Amount	\$500,000 Max Cash-Out; Cash-Out may be used towards reserves		
Refinance Ownership Seasoning / Valuation	Ownership Seasoning	0-6 Months	> 6 Months
	Rate/Term	Lesser of Purchase Price + Improvements (or) Appraisal	Appraised Value
	Cash Out	Lesser of Purchase Price + Improvements (or) Appraisal	Appraised Value
	RTL / Renovation Cash Out	If purchased & renovated per appraisal w/ SSR of 2.5 and below; can use appraised value under (6) months ownership. See Guidelines for details.	
Interest Only	Max LTV 75%; Min DSCR 1.00x		
Subordinate Financing	Not Allowed		
DSCR	DSCR = Gross Rents / PITIA (fully amortizing) or Gross Rents / ITIA (interest only loans)		
DSCR < 1.00	Purchase and Rate Term Refinance Only. Minimum DSCR 0.75x		
Lease / Gross Income	Lesser of Estimated Market Rent from Form 1007 or monthly rent from existing lease - higher lease rent allowed with (3) months receipt Unleased Properties: Max LTV 70% on Refinances; no LTV reduction for Purchase transactions Unleased Properties (2+ unit): Max 1 vacant unit on Refinances		
Citizenship	US Citizens; Permanent Resident Aliens; Non-Permanent Resident Aliens (w/ US Credit). Foreign Nationals: See guidelines for details. Min DSCR Foreign National 1.00x		
Assets	Sourced or seasoned for 30 days; Gift Funds allowed - See Guidelines for details.		
Appraisal Requirements	One (1) full appraisal and a CDA is required on all properties; If CDA variance is > 10%, a second full appraisal is required; Properties with a condition rating of C5 or C6 are not acceptable		
First-Time Investor	Min DSCR 1.00, Min FICO 700, Long-Term Rental Only.		
First-Time Homebuyers	Not Eligible		
Eligible Borrowers	Standard: Defined as borrowers with 12-month history of investment property ownership in the most recent 12 months LLC Borrowing Entities: Domestic LLC required; US Citizen / Perm Resident / Non-Perm / Foreign National guarantors 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. Acceptable tradelines must show 0x60 in most recent 12 months from application date. Qualifying FICO: The higher middle score when 3 agency scores are provided or the lower score when only 2 agency scores are provided, of all borrowers / guarantors.		
Compliance	Compliance with all applicable federal and state regulations		
Declining Markets	If property is located in a declining market as indicated by the appraisal, Max LTV is reduced by 5%		
Prepayment Penalty	Investment Only; Standard = % of amount prepaid (partial or full prepayment): 5-year penalty with 5%, 4%, 3%, 2%, 1% stepdown fee structure; OR 4-year penalty with 5%, 4%, 3%, 2% stepdown fee structure; OR 3-year penalty with 5%, 4%, 3% stepdown fee structure; OR 2-year penalty with 3% stepdown fee structure (year 1 and year 2 = 3%); OR 1-year penalty with 3% fee. Please see Operational Prepayment Penalty Matrices for State restrictions.		
Seller Concessions	Up to 6% towards closing		
Ineligible States	HI - lava zones 1 & 2		