



# Community Expanded Prime

Effective Date:  
3/26/25

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	80%	75%	80%	75%	75%	70%	75%	70%
		680	75%	65%	75%	65%	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	75%	70%	75%	70%	70%	65%	70%	65%
		700	70%	65%	70%	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)	● Qualify off Alt Doc grids	
	● Max 80% LTV (Purchase)	
	● Max 70% LTV (Refinance)	
P&L Only (w/ 6mo BS)	● Qualify off Alt Doc grids	
	● Max 70% LTV (Purchase)	
	● Max 60% LTV (Refinance)	
	● Min FICO 720	
	● Max \$2.0MM Loan Amt	
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		\$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