



## Community Non-Prime

Effective Date:  
1/05/26

Program Max LTVs			Primary Residence				Second Homes & Investment		
Loan Amount	Reserves	FICO	Standard		Recent Event		Purchase & R/T	Cash Out	
			Purch & R/T	Cash Out	Purch & R/T	Cash Out			
≤ \$2,000,000	3 Months	700	80%	80%	70%	N/A	75%	65%	
		660	80%	75%	70%	N/A	75%	60%	
		620	75%	65%	70%	N/A	70%	N/A	
Mortgage History			0x60x12		1x120x12		0x60x12		
FC / SS / DIL Seasoning			24 Months		Settled		24 Months		
Chapter 13 Seasoning			24 Months		Discharged/Dismissed		24 Months		
Chapter 7 & 11 Seasoning			24 Months		Discharged/Dismissed		24 Months		

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 12 Month Profit & Loss Statement with 2 months bank statements - See Other for Details

Program Requirements		
Limits		
Minimum Loan Amount		\$100,000
Maximum Loan Amount		\$2,000,000
Maximum Cash Out		\$500,000
Residual Income		\$1,500
Standard Max DTI		50%
Products		
15Y/30Y/40Y Fixed	30Y/40Y Fixed-IO	5/6 ARM 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. 2-4 Units & Non-Warrantable Condos are Max 80% LTV. Rural is available Purchase only and Max 75% LTV
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)
Assets	Sourced or seasoned for 30 days; Gift Funds allowed - See Guidelines for details
Credit	<b>Standard:</b> 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. <b>Limited:</b> 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 <b>Tradeline requirement is waived if primary wage earner credit report reflects scores from all (3) bureaus &amp; qualifying FICO score is 700+</b>
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 Geos	Primary & Second Home - NY. All Occupancies: HI - lava zones 1 & 2; Investor Occupancy: Baltimore City, MD & Philadelphia, PA