



Property Type	Occupancy	Transaction	Max Loan Amount	LTV/CLTV	FICO
SFR	Primary Residence	Purchase	\$1,500,000	90%	700
SFR, 2 Unit, Condo	Primary Residence	Purchase/Rate Term Refinance	\$1,500,000	80%	660
			\$1,500,000	85%	680
			\$2,000,000	85%	700
			\$2,500,000	80%	720
			\$3,000,000	75%	740
			\$3,500,000	70%	740
	Cash Out Refinance	\$1,000,000	80%	680	
		\$1,500,000	75%	700	
SFR, Condo	Second Home	Purchase/Rate Term Refinance	\$1,500,000	80%	680
			\$2,000,000	75%	700
SFD		Cash Out Refinance	\$1,000,000	75%	700
			\$1,500,000	70%	720
Condo			\$1,500,000	65%	720
SFR, Condo	Investment Property	Purchase/Rate Term Refinance	\$1,500,000	75%	700
			\$2,000,000	70%	700
SFR		Cash Out Refinance	\$1,500,000	60%	700
Condo			\$1,500,000	60%	720

Additional Requirements	
<b>Assets</b>	Assets to be used for down payment, closing costs and debt payoff
<b>Cash-Out</b>	<ul style="list-style-type: none"> <li>Max cash back = \$350,000, LTV/CLTV &gt; 50%</li> <li>Max cash back = \$500,000, LTV/CLTV ≤ 50%</li> </ul>
<b>Credit</b>	<ul style="list-style-type: none"> <li>Based on the AUS utilized, all aspects of the findings and Fannie Mae/Freddie Mac eligibility must be adhered to in the event this matrix is silent (i.e. Occupancy, Transaction purpose, Property Type, Credit Score, LTV, CLTV)</li> <li>AUS recommendation of Approve/Ineligible or Accept/Ineligible is only acceptable due to loan amount</li> <li>Borrower note rate must be &lt; Prime + 1.50%</li> </ul>
<b>DTI</b>	Max 50% DTI
<b>Escrow Account</b>	Escrows are generally required for taxes and insurance; escrow waivers may be permitted, see guideline for requirements
<b>Exposure</b>	The maximum exposure to a single borrower is four (4) financed properties
<b>Income</b>	Must follow and meet all requirements based on the AUS utilized
<b>Reserves</b>	<ul style="list-style-type: none"> <li>Loan amount &gt; \$1mm, must have 3 months additional reserves than required by the AUS utilized</li> <li>Loan amount &gt; \$2mm, must have 6 months additional reserves than required by the AUS utilized</li> <li>Loan amount &gt; \$3mm, must have 12 months additional reserves than required by the AUS utilized</li> <li>For CLTV &gt; 80%, must have 6 months additional reserves than required by the AUS utilized</li> </ul>
<b>Residency</b>	U.S. Citizen, Permanent Resident Alien, Non-Permanent Resident Alien
<b>Subject Property Location</b>	All U.S. States and Territories, <b>except</b> American Samoa, Guam, Hawaii, New York (ineligible for Wholesale) Northern Mariana Islands, Puerto Rico, U.S. Virgin Islands
<b>Seller Concessions</b>	Must follow and meet all requirements based on the AUS utilized
<b>Subordinate Financing</b>	Must follow and meet all requirements based on the AUS utilized
<b>Prepayment Penalty</b>	A prepayment penalty is not allowed

This is not an all-inclusive list, please reference the Product Guide for full product/program details

FICO & Loan Limits	
Min Credit Score	660
Min Loan Amount	\$1 over FHFA county loan limit
Max Loan Amount	\$3,500,000
Products	
30-Year Fixed	

Credit	
Bankruptcy	7 yrs. from discharge date
Foreclosure	7 yrs. from transfer of title
Deed-in-Lieu	7 yrs. from transfer of title
Short Sale	4 yrs. from transfer of title

