

**Plus Jade – Standard Doc**

| Primary Residence  |   | Maximum LTV/CLTV   |   |  |
|--|---|--|---|--|
| Minimum Credit Score   | Maximum Loan Amount   | Purchase   | Rate/Term Refinance   | Cash-Out Refinance   |
| 700  | 1,000,000   | 85   | 80  | 80   |
|  | 1,500,000   | 85   | 80  | 80   |
|  | 2,000,000   | 80   | 75  | 75   |
|  | 3,000,000   | 70   | 65  | 65   |
| 680  | 1,000,000   | 85   | 80  | 75   |
|  | 1,500,000   | 80   | 75  | 75   |
|  | 2,000,000   | 80   | 70  | 70   |
|  | 3,000,000   | 70   | 65  | 65   |
| 660  | 1,000,000   | 80   | 80  | 75   |
|  | 1,500,000   | 80   | 75  | 75   |
|  | 2,000,000   | 70   | 65  | 65   |
| 640  | 1,000,000   | 80   | 75  | 70   |
|  | 1,500,000   | 70   | 65  | 65   |
|  | 2,000,000   | 65   | N/A   | N/A  |
| 620  | 1,000,000   | 70   | 70  | N/A  |
| <b>Housing History Restrictions</b>  |   |  | <b>Housing Event Seasoning</b>  | <b>1 Year Standard Doc</b>   |
| <b>Housing History:</b>  | <b>1x30x12</b>  | <b>0x60x12</b>   | <b>0x90x12</b>  | <b>Forbearance, Modification, or Deferral</b><br>• > 12 months = 0x30x12<br>• ≤ 12 months = ineligible<br>Price adjustor applies |
| Max LTV/CLTV: Purchase   | 85  | 80   | 70  |  |
| Max LTV/CLTV: Refinance  | 80  | 75   | N/A   |  |
| Max Loan Amount:   | \$3,000,000   | \$1,500,000  | \$1,000,000   |  |
| <b>Housing Event Seasoning Restrictions</b>  |   |  | <b>Occupancy Restrictions Second Home Investment is ineligible</b>  |  |
| <b>BK/FC/SS/DIL:</b>   | <b>≥ 36 Months</b>  | <b>≥ 24 Months</b>   | <b>≥ 12 Months</b>  |  |
| Max LTV/CLTV: Purchase   | 85  | 80   | 70  | Max LTV/CLTV: Purchase 80  |
| Max LTV/CLTV: Refinance  | 80  | 75   | N/A   | Max LTV/CLTV: Refinance 75   |
| Max Loan Amount:   | \$3,000,000   | \$1,500,000  | \$1,000,000   | Max Loan Amount: \$2,500,000   |
| <b>State Eligibility</b>   |   |  | <b>Declining Market</b>   |  |
| State Overlays for CT, IL, NJ<br>Maximum LTV/CLTV:<br>• Purchase – 80%<br>• Rate/term & Cash-out – 75%<br>Maximum Loan amount: \$2,000,000 |   | Ineligible locations:<br>AK, HI, IA, MA, MT, ND, NY, SD, WV, WY, Puerto Rico, Guam & the US Virgin Islands | If the appraisal report identifies the property as a declining market the maximum LTV/CLTV:<br>• Purchase – 80%<br>• Rate/term & Cash-out – 75%<br>Maximum Loan amount: \$2,000,000   |  |
| <b>General Requirements: Plus Jade – Standard Doc</b>  |   |  |   |  |
| <b>Product Type</b>  | • Fixed Rate Terms: 15, 30 & 40 years; 5/6 ARM, 7/6 ARM (40-year term ARMs available when combined with interest only feature)  |  |   |  |
| <b>Interest Only</b>   | • Min: Credit Score: 660  |  | • Max LTV: 85%  |  |
| <b>Loan Amounts</b>  | • Min: 150,000  |  | • Max: 3,000,000  |  |
| <b>Loan Purpose</b>  | • Purchase, Rate/Term, and Cash-Out   |  |   |  |
| <b>Occupancy</b>   | • Primary, Second Home  |  |   |  |
| <b>Property Type</b>   | • Single Family: Attached, Detached<br>• 2-4 Units and Condominium: Max LTV/CLTV Purchase 80%, Refinance 75%<br>• Condo Hotel: Max LTV/CLTV Purchase 80%, Refinance 75%, Max Loan amount \$2,500,000<br>• Rural: Not Eligible   |  | Florida Condominiums:<br>• A structural inspection is required for projects:<br>o Greater than 5 stories; and<br>o Over 30 years old (25 years if within 3 miles of coast)<br>• Projects with an unacceptable or no inspection are ineligible |  |
| <b>Acreage</b>   | • Property up to 20-acres eligible when, not meeting the rural definition. (unpaved road and 2 of 3 comps are >5 miles)   |  |   |  |
| <b>Cash-In-Hand</b>  | • Max Cash-In-Hand: Unlimited   |  |   |  |
| <b>Appraisals</b>  | • FNMA Form 1004, 1025, 1073 with interior/exterior inspection. Appraisal review product required unless 2nd appraisal obtained.<br>• 2nd Appraisal required for loans > \$2,000,000 and >65% LTV/CLTV.   |  |   |  |
| <b>Escrows</b>   | • HPML loans require an escrow account for property taxes and hazard insurances. Escrow waivers are not allowed.<br>• Flood insurance escrow is required for all loans secured by residential improved real estate located in a flood zone. Escrow waivers are not allowed. |  | • <b>Escrow waivers</b> – Escrow account for property taxes and hazard insurance may be waived subject to:<br>o LTV ≤ to 80%<br>o Minimum credit score of 720<br>o Minimum 12-months reserves<br>o Escrow waiver subject to LLPA adjustment   |  |
| <b>Income Requirements: Plus Jade – Standard Doc</b>   |   |  |   |  |
| <b>Income</b>  | • Wage/Salary: Paystubs, W-2's, 1-year or 2-years of Tax Returns, IRS Form 4506-C, Verbal VOE<br>• Self-Employed: 1-year or 2-years of Personal and Business Tax Returns, YTD P&L, 2-monthly bank statements, IRS Form 4506-C   |  |   |  |

| Underwriting Requirements: Plus Jade – Standard Doc |  |                         |   |
|---|--|-------------------------|---|
| <b>Credit Score</b>                                 | <ul style="list-style-type: none"> <li>Use credit score of the borrower with the highest qualifying income</li> <li>Middle of 3 scores or lower of 2</li> </ul>  | <b>Assets</b>           | <ul style="list-style-type: none"> <li>Min of 30-days asset verification required; any large deposit must be sourced</li> </ul>   |
| <b>Reserves</b>                                     | <ul style="list-style-type: none"> <li>LTV ≥ 80%: 6-months of (P)ITIA</li> <li>LTV &lt; 80%: 3-months of (P)ITIA</li> <li>Escrow waived: 12-months of (P)ITIA</li> <li>Cash out may be used to satisfy requirement</li> </ul>                                  | <b>DTI Requirements</b> | <ul style="list-style-type: none"> <li>Max: 50%               <ul style="list-style-type: none"> <li>FTHB Max 45% if less than 12 month housing history is available</li> </ul> </li> </ul> |
| <b>Gift Funds</b>                                   | <ul style="list-style-type: none"> <li>Min contribution: 5% primary</li> </ul>   | <b>Document Age</b>     | <ul style="list-style-type: none"> <li>90 days</li> </ul>   |
| <b>Tradelines</b>                                   | <ul style="list-style-type: none"> <li>Min: 2 reporting 24-months w/activity in last 12-months or 3 reporting 12-months w/recent activity</li> <li>If the primary borrower has three (3) credit scores, the minimum tradeline requirement is waived</li> </ul> | <b>Texas 50(a)(6)</b>   | <ul style="list-style-type: none"> <li>Primary Residence only</li> <li>30 year, fully amortizing fixed only</li> </ul>  |