

Effective Date: 07/15/2024

FICO/LTV/CLTV ELIGIBILITY MATRIX				
Loan Amount	FICO	Purchase	Rate/Term	Cashout
<=1,000,000	720+	90	85	80
<=1,500,000		90	85	80
<=2,000,000		85	80	80
<=2,500,000		80	75	75
<=3,000,000		75	70	70
<=3,500,000		70	70	N/A
<=4,000,000		70	65	N/A
<=1,000,000	700+	90	85	80
<=1,500,000		90	85	80
<=2,000,000		85	75	70
<=2,500,000		75	70	65
<=3,000,000		75	70	65
<=3,500,000		70	65	N/A
<=1,000,000	680+	90	85	75
<=1,500,000		85	80	75
<=2,000,000		80	75	70
<=2,500,000		75	70	65
<=3,000,000		70	65	65
<=3,500,000		70	65	65
<=1,000,000	660+	80	80	75
<=1,500,000		80	75	75
<=2,000,000		75	70	65
<=2,500,000		70	65	65
<=3,000,000		70	65	65
<=3,500,000		70	65	65

PRODUCT TYPES			
Fixed Rate Terms	I/O Period	Amortization	Maturity
15 Yr - 30 Yr - 40 Yr	N/A	Based on Term	Based on Term
30 Yr - 40 Yr - I/O	10 Years	20 or 30 Yrs	Based on Term
ARMs Terms	I/O Period	Amortization	Maturity
5/6 ARM	N/A	30 Yr	30 Yr
5/6 ARM I/O	10 Years	20 or 30 Yrs	30 or 40 Yrs

OCCUPANCY LTV RESTRICTIONS - 2ND HOME & INV. PROPERTY			
Max Loan Amt	Min. FICO	Purchase	RT/Cash Out
≤ \$2,500,000	660	85	80/75

GENERAL GUIDELINE PARAMETERS - Check guidelines for details	
Min. Loan Amount	\$150,000
Cash Out Limit	Unlimited
Subordination	Institutional Only
No or Limited Housing History	Max LTV 80%. Max DTI 43%
Non-Arms Length Transaction	Max LTV 80%. See guidelines for full details
Acreage Requirements	20 acres. 10 or more limited to 80% LTV
Impounds	Required on HPML Loans.
Impounds can be waived on non HPML loans based on the below:	
Max LTV 80% - Min Fico 720 - 12 Months Reserves	
Primary Wage Earner Fico	Allowed - N/A for Asset Utilization Program
Interest Only	Max 90% LTV - 660 Min. Fico

PROPERTY TYPES	
Eligible Property Types	SFR, PUD, Condo, 2-4 Units, Condo/otel
Ineligible Property Types	Agricultural, Mixed Use, Co-op, Rural
Warrantable Condo	Max 85% LTV
Non-Warrantable Condo	Max 85% LTV
2-4 Units	Max 85% LTV
Condo/otel	Max 85% LTV - Max \$2.5MM L Amt

FLORIDA CONDOMINIUMS	
A structural inspection is required for projects of 6 stories or more if the property is over 30 years old or 25 years old if within 3 miles of the coast.	
• Properties with unacceptable or no inspection are not eligible	

INCOME DOC TYPES ALLOWED - Max DTI 50%	
Full Doc:	<ul style="list-style-type: none"> Wage/Salary: Paystubs, W-2, 2 Years or 1 Year Tax Returns, IRS 4506-C, Verbal VOE Self-Employed: 2 Yrs or 1 Yr Personal/Business Tax Returns, YTD P&L, IRS 4506-C
Alt-Doc	<ul style="list-style-type: none"> 12/24 Mos Business Bank Statements • 12/24 Mos 1099 with 10% fixed exp ratio 12/24 Mos Personal Bank Statements with 2-months business bank statements Qualification Methods - Business Bank Statements: <ul style="list-style-type: none"> 50% Expense Ratio, CPA Letter w/10% min expense ratio, 3rd party P&L
P&L Only	<ul style="list-style-type: none"> 12 or 24 Month CPA/EA/CTEC prepared P&L Only CPA/EA/CTEC must attest they have prepared the borrower's most recent tax return Max LTV: Purchase 80% - R&T 75% - Cash Out 70%. Min 680 Fico - Max L/A \$2.5MM
WVOE	<ul style="list-style-type: none"> Two most recent mos personal bank statements reflecting deposits from employer Max LTV: Purchase 80% - R&T 75% - Cash Out 70%. Min 680 Fico - Max L/A \$2.5MM
Asset Utilization	<ul style="list-style-type: none"> Eligible assets divided by 84 to determine a monthly income stream Minimum credit score 660

DTI 50.01% to 55%	
<ul style="list-style-type: none"> Prime program only • Primary residence only • Minimum residual income \$3,500 Max LTV/CLTV ≤ 80% • 2-Years Full Doc Only • Min. 12 months reserves • FTHB not eligible 	

RESERVE REQUIREMENTS	
Reserves - LTV ≤ 85%	6 Months
Reserves - LTV > 85%	12 Months
Reserves (Loan Amount > \$1,500,000)	9 Months
Reserves (Loan Amount > \$2,500,000)	12 Months
Assets and Reserves Seasoning	30 Days
Cash Out Refinance	Cash out may be used to satisfy reserve requirements

GIFT FUNDS	
Occupancy	Max Allowed
O/O - 2nd Home	5% Borrower contribution required
	100% gift funds allowed at ≤80% LTV for Full and Bank Statement loans
Investment Property	10% Borrower Contribution Required

CREDIT HISTORY REQUIREMENTS	
Mortgage History	1x30x12
WVOE Housing History	0x30x24
Credit Event (FC, BK, SS, DIL)	4+ Years
Forbearance, Loan Mod, Deferral	1+ Years & 0x30x12
For events within the last 12 months check the lending guide for the specific parameters	

TRADELINE REQUIREMENTS	
Minimum: 2 reporting for 24 months w/activity in the last 12 months or 3 reporting for 12 months with recent activity	
If the primary borrower has 3 credit scores, the min. tradeline requirement is waived	
Additional Tradeline Options: Check guidelines for full details	

APPRAISAL REQUIREMENTS	
Loan Amount ≤ \$2,000,000	1 Appraisal + CDA unless CU score is 2.5 or less
Loan Amount > \$2,000,000	2 Appraisals
Declining Markets	Max LTV: Purchase 85% - Refinance 80%. Max L Amount - \$2MM
As determined by appraisal or properties in the following states: CT, IL, NJ, NY	
Collateral Condition Requirement	C4 or better (C5 and C6 Ineligible)

RESIDUAL INCOME		
Occupancy	Max LTV	Amount
Owner Occupied	90%	\$2,500
2nd Home	80%	\$2,500

FIRST TIME HOMEBUYER	
Occupancy	Primary Residence
Minimum Fico	680
Max DTI	45%
Required Reserves	Min. 6 months reserves
Rental History	0x30x12 - See guidelines for full details

Effective Date: 07/15/2024

FICO/LTV/CLTV ELIGIBILITY MATRIX

Loan Amount	FICO	Purchase	Rate/Term	Cashout
<=1,000,000	700+	85	80	80
<=1,500,000		85	80	80
<=2,000,000		80	75	75
<=3,000,000		70	65	65
<=1,000,000	680+	85	80	75
<=1,500,000		80	75	75
<=2,000,000		80	70	70
<=3,000,000		70	65	65
<=1,000,000	660+	80	80	75
<=1,500,000		80	75	75
<=2,000,000		70	65	65
<=3,000,000		70	65	65
<=1,000,000	640+	80	75	70
<=1,500,000		70	N/A	N/A
<=2,000,000		65	N/A	N/A
<=3,000,000		65	N/A	N/A
<=1,000,000	620+	70	70	N/A

PRODUCT TYPES

Fixed Rate Terms	I/O Period	Amortization	Maturity
15 Yr - 30 Yr - 40 Yr	N/A	Based on Term	Based on Term
30 Yr - 40 Yr - I/O	10 Years	20 or 30 Yrs	Based on Term
ARMs Terms	I/O Period	Amortization	Maturity
5/6 ARM	N/A	30 Yr	30 Yr
5/6 ARM I/O	10 Years	20 or 30 Yrs	30 or 40 Yrs

OCCUPANCY LTV RESTRICTIONS - 2ND HOME & INV. PROPERTY

Max Loan Amt	Min. FICO	Purchase	RT/Cash Out
≤ \$2,500,000	620	80	75

GENERAL GUIDELINE PARAMETERS - Check guidelines for details

Min. Loan Amount	\$150,000
Cash Out Limit	Unlimited
Subordination	Institutional Only
No or Limited Housing History	Max LTV 80%. Max DTI 43%
Non-Arms Length Transaction	Max LTV 80%. See guidelines for full details
Acreage Requirements	20 acres. 10 or more limited to 80% LTV
Impounds	Required on HPML Loans.
Impounds can be waived on non HPML loans based on the below: Max LTV 80% - Min Fico 720 - 12 Months Reserves	
Primary Wage Earner Fico	Allowed - N/A for Asset Utilization Program
Interest Only	Max 85% LTV - 660 Min. Fico

PROPERTY TYPES

Eligible Property Types	SFR, PUD, Condo, 2-4 Units, Condotel
Ineligible Property Types	Agricultural, Mixed Use, Co-op, Rural
Warrantable Condo	Purch. Max 80% LTV - Refi 75% LTV
Non-Warrantable Condo	Purch. Max 80% LTV - Refi 75% LTV
2-4 Units	Purch. Max 80% LTV - Refi 75% LTV
Condotel - Max \$2.5MM L Amt	Purch. Max 80% LTV - Refi 75% LTV

FLORIDA CONDOMINIUMS

A structural inspection is required for projects of 6 stories or more if the property is over 30 years old or 25 years old if within 3 miles of the coast.

- Properties with unacceptable or no inspection are not eligible

RESIDUAL INCOME - Check Guidelines for Full Details

Occupancy	Max LTV	Amount
Owner Occupied	85%	\$1,250
2nd Home	80%	\$2,500

INCOME DOC TYPES ALLOWED - Max DTI 50%

Full Doc:	<ul style="list-style-type: none"> • Wage/Salary: Paystubs, W-2, 2 Years or 1 Year Tax Returns, IRS 4506-C, Verbal VOE • Self-Employed: 2 Yrs or 1 Yr Personal/Business Tax Returns, YTD P&L, IRS 4506-C
Alt-Doc	<ul style="list-style-type: none"> • 12/24 Mos Business Bank Statements • 12/24 Mos 1099 with 10% fixed exp ratio • 12/24 Mos Personal Bank Statements with 2-months business bank statements • Qualification Methods - Business Bank Statements: <ul style="list-style-type: none"> • 50% Expense Ratio, CPA Letter w/10% min expense ratio, 3rd party P&L
P&L Only	• Not Allowed
WVOE	• Not Allowed
Asset Depletion	• Not Allowed

RESERVE REQUIREMENTS

Reserves - LTV < 80%	3 Months
Reserves - LTV => 80%	6 Months
Assets and Reserves Seasoning	30 Days
Cash Out Refinance	Cash out may be used to satisfy reserve requirements

GIFT FUNDS

Occupancy	Max Allowed
O/O - 2nd Home	5% Borrower contribution required
	100% gift funds allowed at <=80% LTV for Full and Bank Statement loans
Investment Property	10% Borrower Contribution Required

MORTGAGE HISTORY REQUIREMENTS

Seasoning/History	Purchase	Rate & Term/Cash Out
1 x 30 x 12 (Max \$3.0mm loan amount)	85%	80%
0 x 60 x 12 (Max \$1.5mm loan amount)	80%	75%
0 x 90 x 12 (Max \$1.0mm loan amount)	70%	N/A

CREDIT EVENT HISTORY REQUIREMENTS (FC, BK, SS, DL)

Seasoning/History	Purchase	Rate & Term/Cash Out
>= 36 mo. (Max \$3.0mm)	85%	80%
>= 24 mo. (Max \$1.5mm)	80%	75%
>= 12 mo. (Max \$1.0mm)	70%	N/A
Forbearance, Loan Mod, Deferral		1+ Years & 0x30x12
For events within the last 12 months check lending guide for the specific parameters		

TRADLINE REQUIREMENTS

Minimum: 2 reporting for 24 months w/activity in the last 12 months or 3 reporting for 12 months with recent activity

If the primary borrower has 3 credit scores, the min. tradeline requirement is waived

Additional Tradeline Options: Check guidelines for full details

APPRAISAL REQUIREMENTS

Loan Amount <= \$2,000,000	1 Appraisal + CDA unless CU score is 2.5 or less
Loan Amount > \$2,000,000	2 Appraisals
Declining Markets	Max LTV: Purchase 80% - Refinance 75%. Max L Amt: \$2.00MM
As determined by appraisal or properties in the following states: CT, IL, NJ, NY	
Collateral Condition Requirement	C4 or better (C5 and C6 Ineligible)

FIRST TIME HOMEBUYER

Occupancy	Primary Residence
Minimum Fico	680
Max DTI	45%
Required Reserves	Min. 6 months reserves
Rental History	0x30x12 - See guidelines for full details

Effective Date: 07/15/2024

FICO/LTV/CLTV ELIGIBILITY MATRIX - DSCR =>1.00				
Loan Amount	FICO	Purchase	Rate/Term	Cashout
<=1,000,000	700+	80	75	75
<=1,500,000		80	75	75
<=2,000,000		75	70	70
<=3,000,000		70	65	65
<=3,500,000		70	65	N/A
<=1,000,000	660+	75	75	70
<=1,500,000		75	70	70
<=2,000,000		70	65	65
<=2,500,000		70	65	65
<=3,000,000		65	N/A	N/A
<=1,000,000	640+	75	70	N/A
<=1,500,000		65	65	N/A
<=2,000,000		65	N/A	N/A
<=3,000,000		60	N/A	N/A

FICO/LTV/CLTV ELIGIBILITY MATRIX - DSCR <1.00				
Loan Amount	FICO	Purchase	Rate/Term	Cashout
<=1,000,000	700+	75	70	70
<=1,500,000		75	70	70
<=2,000,000		70	65	65
<=2,500,000		65	N/A	N/A
<=3,000,000		60	N/A	N/A
<=1,000,000	680+	70	65	N/A
<=1,500,000		70	65	N/A
<=2,000,000		65	60	N/A
<=3,000,000		60	N/A	N/A
<=1,000,000		660+	65	N/A

PRODUCT TYPES

Fixed Rate Terms	I/O Period	Amortization	Maturity
15 Yr - 30 Yr - 40 Yr	N/A	Based on Term	Based on Term
30 Yr - 40 Yr - I/O	10 Years	20 or 30 Yrs	Based on Term
ARMs Terms	I/O Period	Amortization	Maturity
5/6 ARM	N/A	30 Yr	30 Yr
5/6 ARM I/O	10 Years	20 or 30 Yrs	30 or 40 Yrs

GENERAL GUIDELINE PARAMETERS - Check guidelines for details

Min. Loan Amount	\$100,000
Loan Amount < \$150,000	Min. 1.25 DSCR/ Max Purch. 70% - Refi 65%
Cash Out Limit	LTV => 65%: \$500,000 LTV < 65%: \$1,000,000
Not applicable to Delayed Financing transactions	
Subordination	Institutional Only
Non-Arms Length Transaction	Max LTV 80%. See guidelines for full details
Acreage Requirements	2 Acres Max
Impounds	Required
Impounds can be waived based on the below:	
Max LTV 80% - Min Fico 720 - 12 Months Reserves	
Higher Middle Fico (Multiple Borrowers)	Allowed
Vacant/Unleased Properties	70% Max LTV for long term leases N/A Short Term rentals
Rent Free	Allowed. Occupancy to be analyzed.
Interest Only	Purch/RT 75% - Cash Out 70% 680 Min. Fico

SHORT TERM RENTAL INCOME

AirBnB - VRBO - Max LTV	Purch. Max 75% LTV - Refi 70% LTV Apply 20% Expense Factor
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FIRST TIME INVESTOR RESTRICTIONS

Min. Credit Score: 680
Own a primary residence for at least 1 year
No Mortgage late payment during the past 36 months - If reported
≥ 36 months from any credit event
Cash out not eligible
First Time Home Buyer not eligible

RESERVE REQUIREMENTS

Reserves	2 Months
Reserves - L Amt >\$1.5MM	6 Months
Reserves - L Amt >\$2.5MM	12 Months
Assets and Reserves Seasoning	30 Days
Cash Out Refinance	Cash out may be used to satisfy reserve requirements

GIFT FUNDS

Occupancy	Max Allowed
Investment Property	10% Borrower Contribution Required

MORTGAGE HISTORY REQUIREMENTS

Seasoning/History	Purchase	Rate & Term/Cash Out
1 x 30 x 12 (Max \$3.0mm loan amount)	80%	75%
0 x 60 x 12 (Max \$1.5mm loan amount)	70%	65%

CREDIT EVENT HISTORY REQUIREMENTS (FC, BK, SS, DIL)

Seasoning/History	Purchase	Rate & Term/Cash Out
>= 36 mo. (Max \$3.0mm)	80%	75%
>= 24 mo. (Max \$1.5mm)	75%	70%

TRADELINE REQUIREMENTS

Minimum: 2 reporting for 24 months w/activity in the last 12 months or 3 reporting for 12 months with recent activity
If the primary borrower has 3 credit scores, the min. tradeline requirement is waived
Additional Tradeline Options: Check guidelines for full details

APPRAISAL REQUIREMENTS

Loan Amount <= \$2,000,000	1 Appraisal + CDA unless CU score is 2.5 or less
Loan Amount > \$2,000,000	2 Appraisals
Declining Markets	Max LTV: Purchase 75% - Refinance 70%. Max L Amt: \$2.00MM
As determined by appraisal or properties in the following states: CT, IL, NJ, NY	
Collateral Condition Requirement	C4 or better (C5 and C6 Ineligible)

PROPERTY TYPES

Eligible Property Types	SFR, PUD, Condo, 2-4 Units, Condomotel
Ineligible Property Types	Agricultural, Mixed Use, Co-op, Rural
Warrantable Condo	Purch. Max 75% LTV - Refi 70% LTV
Non-Warrantable Condo	Purch. Max 75% LTV - Refi 70% LTV
2-4 Units	Purch. Max 75% LTV - Refi 70% LTV
Condomotel - Max \$1.5MM L Amt	Purch. Max 75% LTV - Refi 65% LTV

FLORIDA CONDOMINIUMS

A structural inspection is required for projects of 6 stories or more if the property is over 30 years old or 25 years old if within 3 miles of the coast.
• Properties with unacceptable or no inspection are not eligible

Effective Date: 07/15/2024

FICO/LTV/CLTV ELIGIBILITY MATRIX

Loan Amount - DSCI	FICO	Purchase	Rate/Term	Cashout
≤ 1,500,000	700+	75	70	65
≤ 2,000,000		70	65	65

PRODUCT TYPES

Fixed Rate Terms	I/O Period	Amortization	Maturity
15 Yr - 30 Yr	N/A	Based on Term	Based on Term
30 Yr - I/O	10 Years	20 Yrs	Based on Term
ARMs Terms	I/O Period	Amortization	Maturity
5/6 ARM	N/A	30 Yr	30 Yr
5/6 ARM I/O	10 Years	20 Yrs	30 Yrs

GENERAL GUIDELINE PARAMETERS - Check guidelines for details

Min. Loan Amount	\$400,000
Cash Out Limit	\$1,000,000
Subordination	Not Allowed
Non-Arms Length Transaction	Not Allowed
Acresage Requirements	2 Acres Max
Impounds	Required
Impounds can be waived based on the below: Max LTV 80% - Min Fico 720 - 12 Months Reserves	
Higher Middle Fico (Multiple Borrowers)	Allowed
Vacant Units	Use 75% of market rents
Max Vacancies	2 units
Interest Only	Allowed
Foreign National Borrower	Not Allowed

MINIMUM DSCR RATIO

Minimum Ratio	1.00
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SHORT TERM RENTAL INCOME

Not Allowed

EXPERIENCED INVESTOR

Borrower/guarantor must have a history of owning and managing commercial or non-owner occupied residential real estate for at least 1 year in the last 3 years

FIRST TIME INVESTORS

Not Allowed

RESERVE REQUIREMENTS

Reserves	6 Months
Reserves - L Amt >\$1.5MM	9 Months
Reserves - L Amt >\$2.5MM	12 Months
Assets and Reserves Seasoning	30 Days
Cash Out Refinance	Cash out may NOT be used to satisfy reserve requirements

GIFT FUNDS

Occupancy	Max Allowed
Investment Property	Not Allowed

MORTGAGE HISTORY REQUIREMENTS

0 x 30 x 12

CREDIT EVENT HISTORY REQUIREMENTS (FC, BK, SS, DIL)

3+ Years

TRADELINE REQUIREMENTS

Minimum: 2 reporting for 24 months w/activity in the last 12 months or 3 reporting for 12 months with recent activity

If the primary borrower has 3 credit scores, the min. tradeline requirement is waived

Additional Tradeline Options: Check guidelines for full details

APPRAISAL REQUIREMENTS

A full interior inspection with photos is required for all units dated within 120 days of note date

Appraisal Forms: FHLMC 71A, FNMA 1050 or similar form used to appraise 5+ units

Narrative report can be utilized but not required

Declining Markets: Maximum eligible LTVs do not require a market adjustment

Appraisal Review: A commercial BPO is required for all loans

In Pennsylvania and N. Carolina, a commercial evaluation product is used instead

PROPERTY TYPES

Eligible Property Types	Multi-Family 5-8 Units
Ineligible Property Types	Multi-Unit Mixed Use - Rural

Effective Date: 07/15/2024

FICO/LTV/CLTV ELIGIBILITY MATRIX

Doc Type	FICO	Loan Amount	Purchase	Rate/Term	Cashout
DCSR Only (DSCR ≥ 1.00)	680+	≤ 1,000,000	75	65	65
		≤ 1,500,000	70	60	60
	Foreign Credit	≤ 1,000,000	75	65	65
		≤ 1,500,000	70	60	60
DCSR Only (DSCR < 1.00)	680+	≤ 1,000,000	65	60	60
		≤ 1,500,000	65	N/A	N/A
	Foreign Credit	≤ 1,000,000	65	60	60
		≤ 1,500,000	65	N/A	N/A

PRODUCT TYPES

Fixed Rate Terms	I/O Period	Amortization	Maturity
15 Yr - 30 Yr	N/A	Based on Term	Based on Term
30 Yr - 40 Yr - I/O	10 Years	20 or 30 Yrs	Based on Term
ARMs Terms	I/O Period	Amortization	Maturity
5/6 ARM	N/A	30 Yr	30 Yr
5/6 ARM I/O	10 Years	20 or 30 Yrs	30 or 40 Yrs

GENERAL GUIDELINE PARAMETERS - Check guidelines for details

Min. Loan Amount	\$150,000
Cash Out Limit	LTV > 50%: \$300,000 LTV ≤ 50%: \$500,000
Not applicable to Delayed Financing transactions	
Subordination	Not Allowed
Non-Arms Length Transaction	Not Allowed
Acresage Requirements	2 Acres Max
Impounds	Required
Higher Middle Fico (Multiple Borrowers)	Allowed, if applicable
Vacant/Unleased Properties	LTV reduction not required
Interest Only	Allowed
Primary Residence Housing History	Not Required

SHORT TERM RENTAL INCOME

AirBnB - VRBO - Max LTV	Purch. Max 70% LTV - Refi 65% LTV Apply 20% Expense Factor
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PROPERTY TYPES

Eligible Property Types	SFR, PUD, Condo, 2-4 Units, Condotel
Ineligible Property Types	Agricultural, Mixed Use, Co-op, Rural
Warrantable Condo	Purch. Max 70% LTV - Refi 65% LTV
Non-Warrantable Condo	Purch. Max 70% LTV - Refi 65% LTV
2-4 Units	Purch. Max 70% LTV - Refi 65% LTV
Condotel - Max \$1.5MM L Amt	Purch. Max 70% LTV - Refi 65% LTV

FIRST TIME INVESTOR RESTRICTIONS

Min. Credit Score: 680, if available
Own a primary residence for at least 1 year
No Mortgage late payment during the past 36 months - If reported
≥ 36 months from any credit event
Cash out not eligible
First Time Home Buyer not eligible

RESERVE REQUIREMENTS

Reserves	6 Months
Assets and Reserves Seasoning	30 Days
Cash Out Refinance	Cash out may be used to satisfy reserve requirements

GIFT FUNDS

Occupancy	Max Allowed
Investment Property	Not allowed

MORTGAGE HISTORY REQUIREMENTS

0 x 30 x 12, if documented

CREDIT EVENT HISTORY REQUIREMENTS (FC, BK, SS, DIL)

3+ Years

TRADELINE REQUIREMENTS

Minimum: 2 reporting for 24 months w/activity in the last 12 months or 3 reporting for 12 months with recent activity

Limited Tradelines: N/A

APPRAISAL REQUIREMENTS

Loan Amount ≤ \$1,500,000	1 Appraisal + CDA unless CU score is 2.5 or less
Declining Markets: Maximum eligible LTVs do not require a market adjustment	
Collateral Condition Requirement	C4 or better (C5 and C6 Ineligible)

FLORIDA CONDOMINIUMS

A structural inspection is required for projects of 6 stories or more if the property is over 30 years old or 25 years old if within 3 miles of the coast.

- Properties with unacceptable or no inspection are not eligible

BORROWER ELIGIBILITY

Citizens and individuals from OFAC sanctioned countries are not eligible

Florida Purchases: Loans secured by property located in the state of Florida made to foreign principals, persons and entities are to include one of the following Affidavits published by the Florida Land Title Association:

- Conveyances to Foreign Entities - By Individual Buyer
- Conveyances to Foreign Entities - By Entity Buyer