

Effective Date: 08/18/25 | Revised: 08/18/25

Eligibility Matrix											Loan Programs			
Occupancy	Property	Loan Amount	Purchase, Rate/Term Refi					Cash-out Refi					901DI 9106DI	Jumbo 30 Year Fixed (360 Months) Jumbo 10/6 ARM (360 Months)
			Max LTV/CLTV to FICO					Max LTV/CLTV to FICO						
			740+	720+	700+	680+	660+	740+	720+	700+	680+	660+		
Primary Residence	SFR/ 2-4 Unit/PUD/Condo	\$ 1,500,000	90% ¹	90% ¹	90%									
		\$ 1,000,000	85%	85%	85%	85%	80%	80%	80%	80%				
		\$ 1,500,000	85%	85%	85%	85%	80%	75%	75%	75%				
		\$ 2,000,000	85%	85%	85%			70%	70%	70%				
		\$ 2,500,000	80%	80%										
		\$ 3,000,000	75%											
		\$ 3,500,000	70%											
Second Home	SFR/PUD/Condo	\$ 1,000,000	80%	80%	80%	80%		75% ²	75% ²	75% ²				
		\$ 1,500,000	80%	80%	80%	80%		70% ²	70% ²					
		\$ 2,000,000	75%	75%	75%									
Investment ⁴	SFR/2-4 Unit/PUD/Condo	\$ 1,500,000	75%	75%	75%			60%	60%	60% ³				
		\$ 2,000,000	70%	70%	70%									
¹ Purchase transaction only, rate/terms refi ineligible ² Condos restricted to 720 min FICO and 65% LTV/CLTV on Second Home cash-refis ³ Condos restricted to 720 min FICO on Investment Property cash-out refs ⁴ Investment only: All properties located in Essex County, NJ and Baltimore City, MD (and it's neighborhoods) are ineligible														
Details														
Appraisal	≤ \$1.5MM LA: 1 appsl & secondary valuation > \$1.5MM LA: 2 appsls Secondary Valuation: CU ≤ 2.5, no secondary valuation required CU > 2.5 or indeterminate: Desk Review within -10% or field review, 2nd full appsl													
	Cash out Proceeds	No max cash out limitations												
Compliance	• Must be QM, Safe Harbor and Rebuttable Presumption permitted • Higher Priced Mortgage Loans (HPML) allowed, must comply with all applicable regulatory requirements • State and Federal High-Cost loans ineligible													
Credit Event (BK,SS,FC,DIL)	Follow AUS													
Credit Event (Forbearance)	Follow AUS													
Credit Scores	• At least 1 score required • Lowest middle is decision score													
Credit Tradelines	Follow AUS													
DTI	Determined by AUS up to 50% max													
Eligible Borrowers	US Citizens Permanent Resident Aliens Non-Permanent Resident Aliens First time Homebuyers Non-occ co-borrowers Refer to guidelines for eligibility requirements													
First Time Homebuyer	Follow AUS													
Geographic Restrictions	US Territories and Texas 50(a)(6) Transactions ineligible													
Housing History	Follow AUS													
Income and Employment	• Follow AUS, additional documentation may be required • Tax transcripts required • Other income: Follow AUS													
Interested Party Contributions	Follow AUS													
Max Financed Properties	Follow AUS													
Minimum Loan Amount	\$1 above conforming loan limit													
Property Type	SFR, 2-4 Units, PUD, Condo													
Recently Listed Properties	Properties listed for sale ≤ 6 mos ineligible													
Refinance - Cash-out	Follow AUS													
Refinance - Delayed Financing	Follow respective Agency requirements													
Refinance - Rate/Term	Follow AUS													
Reserves	≤ \$1.0MM follow AUS > \$1.0MM - ≤ \$2.0MM: > 3 mos or AUS > \$2.0MM - ≤ \$3.0MM: > 6 mos or AUS > \$3.0MM: > 12 mos or AUS LTV/CLTV > 80%: > 6 mos or AUS *Cash out proceeds ineligible*													
Secondary Financing	Follow AUS													
Temporary Buydowns	Ineligible													
Underwriting	• DU Approve or LPA Accept recommendation required • Must meet all requirements of DU/LPA approval & applicable FNMA/FHLMC underwriting guidelines, only one guideline series allowed • Where silent, defer respective Agency guidelines for requirements													
ARM Information														
Fixed Rate Period	10 years													
Index	30 day average SOFR													
Lookback Period	45 days													
Floor	Subject to minimum margin and caps													
Margin	2.75%													
Caps	5%: Initial Cap (max increase or decrease) 1%: Subsequent Cap (max periodic increase or decrease) 5%: Lifetime Cap (max increase in interest rate over the life of loan)													
Fully Indexed Rate	Sum of the index & margin rounded to the nearest (.125)													
Qualifying Rate	Greater of fully indexed rate or Note rate													
Product Restrictions (Not Permitted)														
Borrowers														
• Blind Trusts				• Land Trusts				• Party to a lawsuit						
• DACA borrower w/out Category 33 status				• Less than 18 years old				• Qualified Personal Trusts						
• Foreign Nationals				• LLCs, LLPs, Corporations				• Real Estate Trusts						
• Guardianships				• Life estates				• With diplomatic immunity						
• Irrevocable Trusts								• Without a social security number						
• ITIN														
Transactions														
• Attorney Title Opinion Letters				• Income produced, or in relation to, adult entertainment industry				• Reverse 1031 exchange						
• Bridge loans								• Section 32/High-Cost loan						
• Builder/Seller bailouts				• Model home leaseback				• Single closing						
• Escrow holdbacks				• Multiple property payment skimming				• construction to perm financing						
• Foreclosure bailout				• Non-QM loans				• Straw borrowers						
• Illinois Land Trusts				• Refi of a subsidized loan				• Temp buydowns						
• Interest only loans														
• Income produced, or in relation to, cannabis, hemp														
Property Types														
• Assisted living facilities				• Houseboats				• Properties > 25 acres						
• Bed and Breakfast				• Hobby farms, ranches or orchards				• Property not accessible by roads						
• Boarding houses				• Income producing properties				• Properties not suitable for year-round occupancy						
• Container homes				• Leasehold properties				• Properties with UCC filings						
• Commercial				• Log homes				• Properties with PACE obligations						
• Condo hotels and condotels				• Manufactured or mobile homes				• Properties with resale restrictions						
• Condos conversions				• Mixed use				• Row Homes in Baltimore City, MD						
• Co-Ops				• Non-warrantable Condos				• Unique properties						
• Domes or geodesic domes				• Projects that offer unit rentals daily, weekly or monthly				• Vacant land or land development properties						
• Dwelling w/more than 4 units														
• Earth/Berm homes														
• Hawaii properties in lava zones 1 or 2														
• Homes on Native American lands														
• Hotel/motel conversions														