Change WHOLESALE

Community Mortgage

Effective Date: 07/22/2026

Primary Residence

	LTV / CLTV	FICO	Reserves
Purchase / Rate & Term Refinance	80% / 80%	720	9 months
	75% / 75%	680	6 months
	70% / 70%	660	6 months
	65% / 65%	640	6 months
	LTV / CLTV	**FICO**	**Reserves**
Cash Out Refinance	75% / 75%	700	9 months
	70% / 70%	680	6 months
	65% / 65%	660	6 months
	60% / 60%	640	6 months

Maximum Loan Amount

> $1,000,000 up to $2,500,000 max	**80% LTV / 80% CLTV**

Additional Financed Properties

Refer to guidelines for reserve requirement calculations tied to additional financed properties owned by the borrower(s).

Products*

30 Year Fixed & 30 Year Fixed Step*

*30 Year Fixed Step - 70% max LTV, Purchase only, min. 700 FICO

ARM products are not permitted.

General Requirements

Occupancy	Primary Residence
Loan Amount	$100k min., $2.5m max
Max LTV, Min. FICO	80%, 640
Max Cash Out	Unlimited

Credit Requirements

Mortgage History	0 x 30 x 12
Foreclosure Seasoning	24 months
Short Sale/DIL Seasoning	24 months
BK Seasoning	24 months

Additional Program Requirements

Appraisal	Loan amounts over $2,000,000 automatically require two appraisals. Every appraisal requires a Desk Review. Properties with a condition rating of C5 or C6 or a quality rating of Q6 are not acceptable. *Properties located within a Declining Market as defined by the appraiser require a 5% reduction to the max LTV/CLTV offered (refer to grid above).
Assets	Sourced and seasoned for 30 days
Cash Out	Texas 50(a)(6) loans not permitted
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien (with US credit)
Compliance	See guidelines for Escrow requirements • Compliance with all applicable federal and state regulations No section 32 or state high cost • **"Total borrower paid points and fees up to 5%"**
Credit	Standard two (2) tradelines reporting for 12+ months or one (1) tradeline reporting for 24+ months with activity in the most recent 12 months.
Ineligible States	District of Columbia (DC), Maine, Maryland, Nevada, Pennsylvania, Washington and West Virginia
Max Financed Properties	Maximum 10 financed properties including subject property.
Mortgage History	0 x 30 x 12. Recent Forbearance: 24 months seasoning required after borrower exits forbearance plan.
Occupancy	Primary Residence only
Prepayment Penalty	Not allowed.
Property Types	SFR, PUD, Detached Condo (max 75% LTV), Attached Condo (max 70% LTV), Non-Warrantable Condo (max 50% LTV), 2-4 Unit, Modular & Rural Homes. Log Homes & Manufactured Homes are not eligible.
Qualifying Rate	Fixed = Note Rate
Qualifying Rate	30 Year fixed fully amortized payment.
Reserves	Follow grid above for the subject property. Cash out can be used towards the reserves requirement when the subject LTV is ≤ 70%.
Subordinate Financing	Max 80% CLTV. Secondary financing must be institutional. Seller carrybacks are not permitted.
Seller Concessions	Up to 6%