Change WHOLESALE — Alt Doc - Prime

Effective Date: 10/23/2026

Standard Doc, Asset Depletion, Asset Qualifier, Bank Statements, 1099 Only, W2 Only, & 1 Year Tax Return Transactions

FICO & LTV/CLTV		Purchase & Rate/Term Refinance			Cash Out Refinance		
FICO	Loan Amt	Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment
740	≤ $1.5m	90	85	85	80	75	75
	≤ $2.5m	85	80	80	75	70	70
	≤ $3.0m	80	75	75	70	65	65
	≤ $3.5m	75	70	70	65	60	60
720	≤ $1.5m	90	85	85	80	75	75
	≤ $2.5m	80	80	80	70	70	70
	≤ $3.5m	75	70	70	65	60	60
700	≤ $1.5m	85	85	85	75	75	75
	≤ $2.5m	80	80	80	70	70	70
	≤ $3.0m	75	75	70	65	65	60
	≤ $3.5m	70	70	70	60	60	60
680	≤ $1.5m	80	80	80	70	70	70
	≤ $2.5m	75	75	75	65	65	65
660	≤ $1.5m	80	80	80	70	70	70
	≤ $2.5m	75	70	70	60	60	60
640	≤ $1.5m	75	75	75	65	65	65
	≤ $2.0m	70	65	65	55	55	55

P&L Transactions

FICO & LTV/CLTV		Purchase & Rate/Term Refinance			Cash Out Refinance		
FICO	Loan Amt	Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment
740	≤ $2.0m	80	80	75	75	75	70
	≤ $2.5m	80	80	75	70	70	65
	≤ $3.0m	75	75	70	65	65	60
720	≤ $1.5m	80	80	75	75	75	70
	≤ $2.5m	80	80	75	75	75	70
	≤ $3.0m	75	75	70	65	65	60
700	≤ $1.5m	80	80	75	75	75	70
	≤ $2.0m	80	80	75	70	70	65
	≤ $2.5m	75	75	70	65	65	60
	≤ $3.0m	70	70	65	60	60	60
680	≤ $1.5m	80	80	75	70	70	65
	≤ $2.0m	75	75	70	65	65	60
	≤ $2.5m	70	70	70	60	60	55
	≤ $3.0m	70	70	65	N/A	N/A	N/A

Program Requirements

Appraisal	Loan amounts over $2,000,000 automatically require two appraisals. Every appraisal requires a Desk Review. Properties with a rating of C5, C6 or 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 (see grid above).
Property Types	SFR, PUD, Townhome, Condominium, Non-Warrantable Condos, 2-4 Unit, Modular & Rural. Log Homes and Manufactured Homes are not eligible.
Qualifying FICO	Qualifying FICO = the FICO of the Primary Wage Earner.
* DTI > 50% up to 55%	Min. 700 FICO, Primary Residence only, FTHB and P&L Income not permitted.

General Requirements

Product Type	5/6 ARM, 10/6 ARM, 30 Yr Fixed (IO), 30 Year Fixed (Step)
Loan Amount	$3.5m max, $100k min
Occupancy	Primary, Second Home, Investment
Max LTV, Min FICO	90%, 640
Max DTI	LTV ≤ 65% = 55%*, LTV > 65% = 50%
Payment History	0 x 30 x 12
Credit Event Seasoning (BK,FC,SS,DIL)	> 4+ Years
Interest Only	Business Purpose Transactions only, (10/20 IO), ARMs & Fixed
I.O. Restrictions	Min. 700 FICO, Max 85% LTV, No cash out
Step Program	Permitted up to max 85% LTV
ARM Margin	4.00%

Cash Out Requirements

LTV > 60%	$1,000,000 max cash out
LTV ≤ 60%	Unlimited cash out

Borrower Eligibility

FTHB	No Interest Only (IO)
Non-Occupant Co-Borrower	1 unit, O/O only, Max 50% DTI, Max 80% LTV/CLTV, No cash out
Permanent Resident Alien	Eligible, No Restrictions
Non-Permanent Resident Alien	Max 80% LTV/CLTV, Max 50% DTI

Property Type

Warrantable Condos & 2-4 Units	Max 85% LTV/CLTV
Florida Warrantable Condos	Max 80% LTV/CLTV
Non-Warrantable Condos	Max 80% LTV/CLTV
Rural Properties	Owner Occupied only, No cash out, Max 80% LTV/CLTV

Income Qualification

Standard (Full) Doc	Max 90% LTV/CLTV
Asset Depletion* & Asset Qualifier	Max 85% LTV/CLTV, Primary & Second Home Only *60 Month or 84 Month Amortization for DTI
Bank Statements, 1099 Only, W2 Only, & 1 Yr Tax Return	Max 90% LTV/CLTV
12 Month P&L	Max 80% LTV/CLTV, Max 50% DTI, Min. 680 FICO

Reserves

Utilize the higher of based on grid below:

$150,000 - $1,500,000	3 Months PITIA
$1,500,001 - $2,500,000	6 Months PITIA
> $2,500,000+	9 Months PITIA
LTVs ≥ 85% - 89.99%	6 Months PITIA
LTV = 90%	12 Months PITIA
Additional Financed Properties	6 months PITIA for the subject property if the borrower owns additional financed properties, unless subject loan amount requires 9 Months PITIA. Refer to guidelines for specifics.
Cash Out Used as Reserves	Permitted

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EQUAL HOUSING OPPORTUNITY

Alt Doc - Prime

Effective Date: 10/23/2026

Standard (Full) Income Documentation Options	
Standard Documentation	• Wage/Salary: YTD Pay stubs, 2-year W2(s), IRS Form 4506C, Verbal VOE • Self-Employed: 2-year Personal and Business (if applicable) Tax Returns, YTD P&L, 2 recent months business bank statements to support P&L, IRS Form 4506C • Refer to guidelines for specifics on other types of standard income requirements (i.e., Auto Allowance, Rental Income, Non-Taxable Income,etc.)
Alternative Income Documentation Options	
Asset Qualifier (ATR)	Qualification is determined solely based on the Applicant's liquid assets and assets they can liquidate without restriction. **Option 1: Mortgage Only** Total post-closing assets must meet 125% of the outstanding mortgage debt for which the Borrower has personal liability, including the subject property. **Option 2: Traditional** Total post-closing assets must meet the sum of the below: • 100% of the loan amount • Reserves required per program • 60 months of total debt service (do not include subject property PITIA or PITIA on rented properties with documented rental income) • 60 months of net rental losses on rental properties (do not include subject property PITIA - refer to guidelines for specifics)
Asset Depletion (DTI)	Borrowers must have a minimum of the lesser of $1m in qualifying assets or must have qualifying assets equal to the subject loan amount. Reserves are not required for the Asset Depletion income option. Assets used for qualifying must be seasoned for a minimum of 30 days. All individuals listed on the account statements must be on the Note and Mortgage. Calculation Method: Qualifying income is based upon the total assets eligible for depletion, less down payment, less out of pocket closing costs, divided by 60 or 84.
Bank Statements	Income calculated based on 12 to 24 months recent Business and/or Personal bank statements. Refer to program guidelines for calculation methods available. If the trend is declining and/or irregular additional documentation may be required up to and including an additional 12 months of statements.
1099 Only	Validated most recent 1 year 1099 plus most recent YTD pay stub reflecting at least 30 full days earnings or 3 months bank statement showing deposit receipts. Utilize 10% baseline expense factor. Multiply the expense ratio by the gross receipts reflected on the validated 1099. Refer to guidelines for retired borrowers.
W2 Only	Validated most recent 1 year W2 to be utilized for income qualifying. Wage Earners only - self-employment not permitted.
1 Year Tax Return	Validated most recent year tax returns to be utilized for income qualifying. Self-employed borrowers only - minimum 25% ownership. Refer to guidelines for specifics.
12 Month P&L	12 Month CPA, EA or CTEC prepared P&L Statement - minimum 50% business ownership required. Qualifying income is the lower of the net income from the P&L divided by the time period covered (12 months) multiplied by the borrower's ownership percentage or monthly income disclosed on the initial signed URLA.
Other Income	Supplemental income options such as rental income, retirement/pension, social security and/or additional CoBorrower income. Please refer to guidelines for specifics.
Additional Program Requirements	
Gift Funds	Gift funds are acceptable as 100% down payment for loans ≤ 80% LTV. Gift funds are acceptable for loans > 80% LTV with 5% minimum borrower contribution.
Tradelines	Standard two (2) tradelines reporting for 12+ months within the last 24 months, or a combined credit profile between Borrower and CoBorrower within a minimum of three (3) tradelines. Refer to guidelines for additional tradeline options and guidance.
Assets	Sourced and seasoned for 30 days.
Cash Out Refinance	LTV/CLTV is calculated based on the current appraised value if the subject ownership has been seasoned at least 6 months.
Compliance	• Escrows required for all HPML loans, refer to guidelines for additional escrow requirements • No section 32 or state high cost • Compliance with all applicable federal and state regulations • "Total borrower paid points and fees up to 5%"
Max Financed Properties	Maximum 20 financed properties including subject property.
Prepayment Penalty	Permitted on Non-Owner Occupied (Investment Properties) only. Where permitted by applicable laws and regulations. Total points, fees and APR may not exceed current state and federal high-cost thresholds.
Qualifying Rate	Fixed = Note Rate; 5/6m or 10/6 ARM = Greater of Note Rate or Fully Indexed Rate
Qualifying Payment	All: Use Qualifying Rate (refer to box above) for calculating PITIA Interest Only: qualify using the fully amortized payment based on the term remaining after the expiration of the interest-only period. Step Payment: qualify using the 30 year fixed fully amortized payment
Seller Concessions	Maximum Interested Party Contributions permitted up to 6%.
Subordinate Financing	Primary Residences only. Refer to grid above for max LTV/CLTV availability. Secondary financing must be institutional. Seller carrybacks are not permitted.

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EQUAL HOUSING OPPORTUNITY

Alt Doc Express

Effective Date: 10/23/2026

Bank Statements | 1099 Only | W2 Only | 1 Yr Tax Return | Asset Depletion | WVOE Only

Purchase / Rate & Term Refinance / *Cash Out Refinance

	LTV / CLTV	FICO
Primary Residence & Second Home	85% / 85%	720
	80% / 80%	680
	75% / 75%	660
Investment Properties *Loan amount capped at $2,500,000 max	80% / 80%	700
	75% / 75%	660

Maximum Loan Amounts

$150,000 - $2,000,000	85% LTV
$2,000,001 - $3,000,000	80% LTV

P&L Only

FICO	Loan Amount	Purchase / Rate & Term Refinance			Cash Out Refinance		
		Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment
740	≤ $2.0m	80	80	75	75	75	70
	≤ $2.5m	80	80	75	70	70	65
	≤ $3.0m	75	75	N/A	65	65	N/A
720	≤ $1.5m	80	80	75	75	75	70
	≤ $2.5m	80	80	75	75	75	70
	≤ $3.0m	75	75	N/A	65	65	N/A
700	≤ $1.5m	80	80	75	75	75	70
	≤ $2.0m	80	80	75	70	70	65
	≤ $2.5m	75	75	70	65	65	60
	≤ $3.0m	70	70	N/A	60	60	N/A
680	≤ $1.5m	80	80	75	70	70	65
	≤ $2.0m	75	75	70	65	65	60
	≤ $2.5m	70	70	70	60	60	55
	≤ $3.0m	70	70	N/A	N/A	N/A	N/A

Products

5/6m & 10/6m ARM	30 Yr Fixed	
5/6m & 10/6m ARM IO	30 Yr Fixed IO	30 Yr Fixed Step

IO Period	Amortization Term	Maturity
10 Years	20 Years	30 Years

ARM Margins & Caps

5/6 Month ARM	Margin: 4.50	Caps: 2/1/5
10/6 Month ARM	Margin: 4.50	Caps: 5/1/5

Program Requirements

Minimum Loan Amount	$100,000
Maximum Loan Amount	$3,000,000
Interest Only Transactions	Business Purpose Only, Max 80% LTV
Step Payment	Max 85% LTV
Mortgage Insurance	Not Required

Credit Seasoning

Mortgage History	0 x 30 x 12
BK Seasoning	36 months
Short Sale/DIL	36 months
Foreclosure	36 months

Income Qualification

Asset Depletion	Max 85% LTV / CLTV
Bank Statements	Max 85% LTV / CLTV
1099 Only	Max 85% LTV / CLTV
W2 Only	Max 85% LTV / CLTV
1 Year Tax Return	Max 85% LTV / CLTV
Written VOE Only	Max 85% LTV / CLTV
12 Month P&L	Max 80% LTV/CLTV, Max 50% DTI, Min. 680 FICO

Additional Program Information

DTI Restrictions	
All Occupancies	55% max DTI
Cash Out Transactions	
Non-Warrantable Condos	
Non-Permanent Resident Alien	
Non-Occupant Co-Borrower	
First Time Homebuyer	50% max DTI
P&L Income Transactions	

*Cash Out Restrictions
• LTV > 60% = $1,000,000 max cash out
• LTV ≤ 60% = Unlimited max cash out
• ***Max LTV/CLTV for cash out:** • Primary Residence & Second Homes - 80% / 80% • Investment Properties - 75% / 75% • Interest Only - 75% / 75%
• Texas 50 (a)(6) loans are permitted

Property Type Requirements

Property Type	Max LTV
Attached PUD	85%
Attached Condominium	
2-4 Units	80%
Rural Properties	75%
Florida Condominium	
Non-Warrantable Condominium	70%
Manufactured Homes / Log Homes	Not Allowed

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Alternative Income Documentation Types*	
Asset Depletion	The minimum eligible assets required is the lower of $500,000 or 100% of the subject loan amount. Qualification is determined solely based on the Applicant's liquid assets and assets they can liquidate without restriction. Assets must be seasoned a minimum of 30 days. Assets being considered must be verified with the most recent one (1) month account statement(s), quarterly statement(s), or VOD. All individuals listed on the asset account(s) must be on the Note and Mortgage. **Calculation Method:** Qualifying income is based upon the total assets eligible for depletion, less down payment, less out of pocket closing costs, divided by 60.
12 Months Bank Statements	Income calculated based on 12 months recent Business or Personal bank statements. Refer to program guidelines for calculation methods available. Bank statements should show a stable or increasing trend. If the trend is declining and/or irregular, additional documentation may be required up to and including an additional 12 months of statements.
1099 Only	Validated most recent 1 year 1099. Borrower must receive compensation either in the form of commissions or as an independent contractor. An expense ratio must be developed using one of the two below methods. Method 1: Utilize 10% baseline expense factor. Multiply the expense ratio by the gross receipts shown on the 1099. Method 2: Provide a CPA letter stating the business' expense ratio based on the most recent year's tax return. Multiply the expense ratio by the gross receipts shown on the 1099.
W2 Only	Validated most recent year W2 and current VOE used as qualifying income. Refer to guidelines for specific guidance and requirements.
1 Yr. Tax Return	Filed most recent year tax returns to be utilized for income qualifying. Refer to guidelines for specific guidance and requirements.
P&L Only	12-24 Month CPA, EA or CTEC compiled P&L Statement - minimum 50% business ownership required. Qualifying income is the net income from the P&L divided by the time period covered multiped by the borrower's ownership percentage. *Max 80% LTV
WVOE Only	2 year employment history required, with YTD written VOE. EWVOE does not require bank statements to support. Wage Earner/Commission borrowers only.
Supplemental Income	Most Alternative Income Options notated above include additional supplemental income options such as Asset Assist, rental income, retirement/pension, social security and/or additional coborrower income. Please refer to the guidelines for additional information.
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.
Assets	Sourced and seasoned for 30 days
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien (with US credit - max 80% LTV)
Compliance	• Escrows required for all HPML loans, refer to guidelines for additional escrow requirements • No section 32 or state high cost • **"Total borrower paid points and fees up to 5%"** • Compliance with all applicable federal and state regulations
Credit	Standard three (3) tradelines reporting for a minimum of 12 months with activity within the last 12 months, or at least two (2) tradelines reporting for a minimum of 24 months with activity within the last 12 months. If the primary borrower has three (3) credit scores, the minimum tradeline requirement is waived. Qualifying FICO = the FICO of the Primary Wage Earner which will be the score used for pricing
Gift Funds	Not permitted on Second Homes and Investment Property transactions with LTVs > 80%. Cannot be used for reserves. Refer to guides for all other requirements
Max Financed Properties	Maximum 20 financed properties including subject property.
Mortgage History	0 x 30 x 12. Recent Forbearance: 12 months seasoning required after borrower exits forbearance plan.
Occupancy	Primary Residence, Second Homes and Investment Properties
Prepayment Penalty	Permitted on Non-Owner Occupied (Investment Properties) only. Where permitted by applicable laws and regulations. Total points, fees and APR may not exceed current state and federal high-cost thresholds.
Property Types	SFR, PUD, Townhome, Condominium, 2-4 Unit, Non-Warrantable Condominiums, Modular & Rural. Log Homes and Manufactured Homes are not eligible.
Qualifying Payment	ALL: Use Qualifying Rate (refer to box) for calculating PITIA Interest Only: qualify using the fully amortized payment based on the term remaining after the expiration of the interest-only period Step Payment: qualify using the 30 year fixed fully amortized payment
Qualifying Rate	Fixed = Note Rate; ARM: 5/6m & 10/6m = Greater of Note Rate or Fully Indexed Rate
Reserves	Loan amount up to $2M and less than 85% LTV: 3 months PITIA. Loan amount greater than $2M: 6 months PITIA. Other Financed REO owned: see guidelines for specifics. LTVs ≥ 85% transactions require a minimum of 6 months PITIA. All Investment property transactions require a minimum 6 months PITIA reserves. Cash out can be used towards the reserves requirement.
Seller Concessions	Up to 6% for Primary Residences, Second Homes and Investment Properties.
Subordinate Financing	Max 85% CLTV - refer to grid above under LTV/CLTV section. Secondary financing must be institutional. Seller carrybacks are not permitted.

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EQUAL HOUSING OPPORTUNITY

Alt Doc - Advantage / Expanded

Effective Date: 10/23/2026

FICO & LTV/CLTV		Advantage						Expanded					
		Purchase & Rate / Term Refinance			Cash Out Refinance			Purchase & Rate / Term Refinance			Cash Out Refinance		
FICO	Ln Amount	Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment	Owner Occupied	Second Home	Investment
740	≤ $1.5m	90	85	85	75	75	75	85	80	80	75	70	70
	≤ $2.5m	80	75	75	70	70	70	70	N/A	N/A	N/A	N/A	N/A
	≤ $3.0m	70	70	70	60	60	60	N/A	N/A	N/A	N/A	N/A	N/A
720	≤ $1.5m	85	80	80	75	75	75	85	80	80	75	70	70
	≤ $2.5m	80	75	75	70	70	70	70	N/A	N/A	N/A	N/A	N/A
	≤ $3.0m	70	70	70	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
700	≤ $1.5m	85	80	80	75	70	70	80	80	80	70	70	70
	≤ $2.5m	80	75	75	70	65	65	70	N/A	N/A	N/A	N/A	N/A
	≤ $3.0m	70	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
680	≤ $1.5m	80	80	80	75	70	70	75	75	75	70	65	65
	≤ $2.5m	75	70	70	65	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
660	≤ $1.5m	80	75	75	70	65	65	75	75	75	65	65	65
	≤ $2.0m	70	70	70	60	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
640	≤ $1.5m	75	70	65	65	60	60	70	65	65	60	60	60

Program Requirements

Appraisal	Loan amounts over $2,000,000 automatically require two appraisals. Every appraisal requires a Desk Review. Properties with a rating of C5, C6 or 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 (see grid above).
Gift Funds	Gift funds are acceptable as 100% down payment for loans < 75% LTV. Gift funds are acceptable for loans >=75% LTV with 5% minimum borrower contribution.
Property Types	SFR, PUD, Townhome, Condominium, Non-Warrantable Condos, 2-4 Unit, Modular & Rural. Log Homes and Manufactured Homes are not eligible.
Qualifying FICO	Qualifying FICO = the FICO of the Primary Wage Earner. Primary Wage Earner must have a valid score from at least 2 of the 3 standard agencies.
Tradelines	Standard two (2) tradelines reporting for 12+ months within the last 24 months, or a combined credit profile between Borrower and CoBorrower within a minimum of three (3) tradelines. Current housing that is not reporting on credit can be considered an open trade if supported by canceled checks/bank statements. Refer to guidelines for additional tradeline options and guidance.

General Requirements		
Alt Doc	Advantage	Expanded
Product Type	5/6 ARM, 10/6 ARM, 30 Yr Fixed (IO), 30 Yr Fixed (Step)	5/6 ARM, 10/6 ARM, 30 Yr Fixed
Loan Amount	$3.0m max, $100k min	$2.0m max, $100k min
Occupancy	Primary, Second Home, Investment	Primary, Second Home, Investment
Max LTV, Min FICO	90%, 640	85%, 640
Max DTI	50%	45%
Payment History	1 x 30 x 12, 0 x 60 x 24	2 x 30 x 12, 1 x 60 x 24
Credit Event Seasoning (BK,FC,SS,DIL)	> 3+ Years	> 2+ Years
Interest Only	Eligible (10/20 IO), ARMs & Fixed	Not permitted
I.O. Restrictions	Min 700 FICO, Max 80% LTV, No cash out	Not permitted
ARM Margin	4.50%	4.50%
Step Payment	Permitted	Not permitted
Cash Out Requirements		
LTV > 60%	$500k max cash out	$250k max cash out
LTV ≤ 60%	Unlimited cash out	Unlimited Cash Out
Borrower Eligibility		
FTHB	No Interest Only (IO)	No Interest Only (IO)
Non-Occupant Co-Borrower	1 unit, O/O only, Max 43% DTI, Max 75% LTV/CLTV, No cash out	1 unit, O/O only, Max 43% DTI, Max 75% LTV/CLTV, No cash out
Permanent Resident Alien	Eligible, No Restrictions	Eligible, No Restrictions
Non Permanent Resident Alien	Max 75% LTV/CLTV, O/O only	Max 75% LTV/CLTV, O/O only
Property Type		
2-4 Units	Max 80% LTV/CLTV	Max 75% LTV/CLTV
Warrantable Condos	Max 80% LTV/CLTV	Max 75% LTV/CLTV
Non-Warrantable Condos	Max 75% LTV/CLTV	Max 75% LTV/CLTV
Rural Properties	O/O only, No cash out, Max 75% LTV/CLTV	O/O only, No cash out, Max 75% LTV/CLTV
Income Qualification		
Standard Documentation	Max 90% LTV	Max 85% LTV
Asset Depletion	O/O only, Max 85% LTV/CLTV, No C/O 84 Month Amortization for DTI	N/A
Bank Statements	Max 90% LTV	Max 85% LTV
1099 Only	Max 90% LTV	Max 85% LTV
W2 Only	Max 90% LTV	Max 85% LTV
1 Year Tax Return	Max 90% LTV	Max 85% LTV
12 Month P&L	Max 75% LTV, Min 680 FICO	N/A
Reserves		
$150,000 - $1,500,000	3 Months	3 Months
$1,500,001 - $2,500,000	6 Months	6 Months
> $2,500,000	9 Months	N/A
Additional Financed Properties	6 months PITIA for the subject property if the borrower owns additional financed properties, unless subject loan amount requires 9 Months PITIA. Refer to guidelines for specifics.	
Cash Out Used as Reserves	Permitted	Permitted

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Change WHOLESALE

Alt Doc - Advantage / Expanded

Effective Date: 10/23/2026

Standard (Full) Income Documentation Options	
Standard Documentation	• Wage/Salary: YTD Pay stubs, 2-year W2(s), IRS Form 4506C, Verbal VOE • Self-Employed: 2-year Personal and Business (if applicable) Tax Returns, YTD P&L, 2 recent months business bank statements to support P&L, IRS Form 4506C • Refer to guidelines for specifics on other types of standard income requirements (i.e., Auto Allowance, Rental Income, Non-Taxable Income,etc.)
Alternative Income Documentation Options	
Asset Depletion	Borrowers must have a minimum of the lesser of $1m in qualifying assets or must have qualifying assets equal to the subject loan amount. Reserves are not required for the Asset Depletion income option. Assets used for qualifying must be seasoned for a minimum of 30 days. All individuals listed on the account statements must be on the Note and Mortgage. Qualifying Assets: 100% checking/savings; 100% stocks/bonds/mutual funds; 70% vested retirement accounts Calculation Method: Qualifying income is based upon the total assets eligible for depletion, less down payment, less out of pocket closing costs, divided by 60.
Bank Statements	Income calculated based on 12 to 24 months recent Business and/or Personal bank statements. Refer to program guidelines for calculation methods available. If the trend is declining and/or irregular additional documentation may be required up to and including an additional 12 months of statements.
1099 Only	Validated most recent 1 year 1099 plus most recent YTD pay stub reflecting at least 30 full days earnings or 3 months bank statement showing deposit receipts. Utilize 10% baseline expense factor. Multiply the expense ratio by the gross receipts reflected on the validated 1099.
W2 Only	Validated most recent 1 year W2 to be utilized for qualifying. Wage Earners only - self-employment not permitted.
1 Year Tax Return	Validated most recent year tax returns to be utilized for income qualifying. Self-employed borrowers only - minimum 25% ownership. Refer to guidelines for specifics.
12 Month P&L	12 Month CPA, EA or CTEC prepared P&L Statement - minimum 50% business ownership required. Qualifying income is the lower of the net income from the P&L divided by the time period covered (12 months) multiplied by the borrower's ownership percentage or monthly income disclosed on the initial signed URLA.
Other Income	Supplemental income options such as rental income, retirement/pension, social security and/or additional CoBorrower income. Please refer to guidelines for specifics.
Additional Program Requirements	
Assets	Sourced and seasoned for 30 days.
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien (with US credit - max 75% LTV)
Compliance	• Escrows required for all HPML loans, refer to guidelines for additional escrow requirements • No section 32 or state high cost • "Total borrower paid points and fees up to 5%" • Compliance with all applicable federal and state regulations
Max Financed Properties	Maximum 20 financed properties including subject property.
Prepayment Penalty	Permitted on Non-Owner Occupied (Investment Properties) only. Where permitted by applicable laws and regulations. Total points, fees and APR may not exceed current state and federal high-cost thresholds.
Qualifying Rate	Fixed = Note Rate; 5/6m or 10/6 ARM = Greater of Note Rate or Fully Indexed Rate
Qualifying Payment	All: Use Qualifying Rate (refer to box above) for calculating PITIA Interest Only: qualify using the fully amortized payment based on the term remaining after the expiration of the interest-only period. Step Payment: qualify using the 30 year fixed fully amortized payment
Seller Concessions	Maximum Interested Party Contributions permitted up to 6%.
Subordinate Financing	Primary Residences only. Refer to grid above for max LTV/CLTV availability. Secondary financing must be institutional. Seller carrybacks are not permitted.

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