LENDZ

Series 3
Platinum & Gold Matrices

10/29/2026

Platinum

Full Doc, Express Doc, 1099, Bank Statements, P&L, and WVOE

PRIMARY RESIDENCE (1-3 Units)

TRANSACTION TYPE	MAX LTV/CLTV	MAX LOAN AMOUNT	MIN FICO
PURCHASE RATE AND TERM	90% (Purchase Only, 43% DTI Max)	$1,000,000	700
	85%	$2,000,000	680
	80%	$2,000,000	660
		$2,500,000	680
		$3,000,000	700
	75%	$3,500,000	720
CASH OUT	80%	$1,500,000	700
		$2,000,000	720
	75%	$1,500,000	660
		$2,000,000	700
		$2,500,000	720
	70%	$2,000,000	660
		$2,500,000	700
		$3,000,000	720

SECOND HOME (1 Unit)

TRANSACTION TYPE	MAX LTV/CLTV	MAX LOAN AMOUNT	MIN FICO
PURCHASE RATE AND TERM	85%	$1,000,000	680
		$1,500,000	720
	80%	$1,000,000	660
		$2,000,000	680
		$2,500,000	700
	75%	$1,500,000	660
		$2,500,000	680
	65%	$3,000,000	720
CASH OUT	75%	$1,500,000	680
		$2,000,000	720
	70%	$1,500,000	660
		$2,000,000	680
		$2,500,000	720
	65%	$2,000,000	660

INVESTMENT (1-4 Units)

TRANSACTION TYPE	MAX LTV/CLTV	MAX LOAN AMOUNT	MIN FICO
PURCHASE RATE AND TERM	80%	$1,500,000	660
		$2,000,000	680
		$2,500,000	700
	75%	$2,000,000	660
CASH OUT	75%	$1,500,000	680
	70%	$2,000,000	660
		$2,500,000	720

Condos – Max 85% LTV/CLTV
>85% LTV/CLTV: Min loan amount $200k. Interest Only not permitted- No FTHB
>80% LTV/CLTV: Interest Only 40 Yr IO not permitted.
12/24 Month P&L - Max LTV 80% LTV/CLTV Purchase, 75% LTV/CLTV Rate and Term, 70% LTV/CLTV Cash Out - Min FICO 680 and Max 2MM UPB
WVOE - Max 80% LTV Purchase; 70% Rate and Term / Cash out and Max 1.5MM UPB
Non-Warrantable – Max 80% LTV/CLTV

Asset Utilization
- Primary and 2nd home – Max 80% LTV/CLTV
- Investment Property – Max 65% LTV/CLTV
- Cash out – Max 60% LTV/CLTV

Geographic Restrictions	• Philadelphia County - no investment property allowed • Brooklyn, NY - Exception Required • Investment Properties in Baltimore, MD are ineligible.

Gold

FULL DOC, EXPRESS DOC, ASSET UTILIZATION, 1099, BANK STATEMENT AND 12/24 MONTH P&L AND WVOE

PRIMARY RESIDENCE (1-3 Units)

TRANSACTION TYPE	MAX LTV/CLTV	MAX LOAN AMOUNT	MIN FICO
PURCHASE RATE AND TERM	80%	$1,500,000	640
		$2,000,000	660
		$2,500,000	700
	75%	$2,000,000	620
		$2,500,000	680
		$3,000,000	700
CASH OUT	80%	$1,000,000	680
	75%	$1,500,000	660
		$2,000,000	680
	70%	$1,500,000	640
		$2,000,000	660
		$2,500,000	700
	65%	$1,500,000	620
		$2,500,000	680

SECOND HOME (1 Unit)

TRANSACTION TYPE	MAX LTV/CLTV	MAX LOAN AMOUNT	MIN FICO
PURCHASE RATE AND TERM	80%	$1,000,000	640
		$1,500,000	660
		$2,000,000	680
	75%	$1,500,000	640
		$2,000,000	660
		$2,500,000	700
	70%	$2,000,000	640
		$2,500,000	680
CASH OUT	75%	$1,500,000	660
		$2,000,000	700
	70%	$1,000,000	640
		$2,000,000	680
	65%	$2,000,000	660

INVESTMENT (1-4 Units)

TRANSACTION TYPE	MAX LTV/CLTV	MAX LOAN AMOUNT	MIN FICO
PURCHASE RATE AND TERM	80% (Purchase Only)	$1,000,000	640
		$1,500,000	660
		$2,000,000	680
	75%	$1,500,000	640
		$2,000,000	660
	70%	$2,500,000	680
CASH OUT	75%	$1,500,000	660
		$2,000,000	700
	70%	$1,000,000	640
		$2,000,000	660
	65%	$1,500,000	640
		$2,500,00	680

12/24 Month P&L – Max 80% LTV/CLTV Purchase; 75% LTV/CLTV Rate and Term; 70% LTV/CLTV Cash Out	**Asset Utilization** - Primary and 2nd home – Max LTV/CLTV 80% - Investment Property – Max LTV/CLTV 65% - Cash out – Max LTV/CLTV 60%

FLEX Underwrite					
FNMA DU®/DO® or FHLMC LPA® (“AUS”) DOCUMENTATION					
OCCUPANCY	**TRANSACTION TYPE**	**CREDIT GRADE**	**MAX LTV/CLTV**	**MAX LOAN AMOUNT**	**MIN FICO**
PRIMARY 1-3 Units	**PURCHASE RATE AND TERM**	**Platinum**	80%	$2,500,000	660
		Gold			640
	CASH OUT	**Platinum**	75%	$2,500,000	660
		Gold			640
SECOND HOME 1 Unit	**PURCHASE RATE AND TERM**	**Platinum**	75%	$2,500,000	680
		Gold			640
INVESTMENT 1-4 Units	**PURCHASE RATE AND TERM**	**Platinum**	70%	$2,500,000	660
		Gold			640
- 12/24 Month P&L – Max 80% LTV/CLTV Purchase; 75% LTV/CLTV Rate and Term; 70% LTV/CLTV Cash Out; Max 2MM UPB					

	All Products					
PRODUCTS	**Product**	**Term**	**IO Term**	**Initial Cap**	**Periodic Cap**	**Life Cap**
	30 Yr Fixed	360 mo	NA	NA	NA	NA
	30 Yr Fixed IO	360 mo	120 mo	NA	NA	NA
	40 Yr Fixed	480 mo	NA	NA	NA	NA
	40 Yr Fixed IO	480 mo	120 mo	NA	NA	NA

MIN LOAN AMOUNT	**All Programs**	$125,000	
INTEREST ONLY	**Platinum**	Purchase: Max 85% LTV/CLTV Rate & Term and Cash-Out: Max 80% LTV/CLTV Min 700 FICO	
	Gold	Purchase/Rate & Term/Cash-Out: Max 80% LTV /CLTV Min 680 FICO	
	FLEX Underwrite	Purchase/Rate &Term: Max 80% LTV/CLTV, Cash-Out 75% LTV/CLTV	
INTEREST ONLY PERIOD	40 Year Interest Only = 10 year I/O then 30-year amortization; Max 80%LTV/CLTV 30 Year Interest Only = 10 year I/O then 20-year amortization; Max 85%LTV/CLTV		
DTI	**Platinum and Gold**	> 85% LTV/CLTV 43% DTI	
		≤ 85% LTV/CLTV 50% DTI	
	FLEX Underwrite	Per FNMA DU®/DO® or FHLMC LPA® (“AUS”) Findings (max of 50% DTI)	
BORROWER	Non-Occupant Co-Borrower	**Platinum**	Primary Purchase & R&T, 1 Unit Only Eligible with blended ratios
		Gold	Per FNMA/FHLMC/AUS
		FLEX Underwrite	Per AUS
	Non-Permanent Resident Aliens	**Platinum, Gold,**	Max 80% LTV, Primary Residence Purchase & R&T, 1-2 Units Only
		FLEX Underwrite	Per FNMA/FHLMC/AUSRefer to Non-Permanent section of guidelines
	Limited Partnerships, General Partnerships, Corporations, Limited Liability Company – Eligible (Layered entities not permitted) First Time Homebuyers – Eligible (see guidelines) Foreign Nationals – Ineligible All borrowers must have a valid SSN		
Appraisals	Appraisal - Maximum number of bedrooms allowed for a single family residence is 6, properties falling under this type will be allowed on an exception basis. - Transferred Appraisal will require a CDA		
Florida County Restrictions	The following Florida counties have new LTV reductions due to elevated value concerns. All loans in the below counties will need to be reviewed on a case-by-case basis. • Lee County – 5% LTV Reduction		

<table>
<tr><td>Florida Condos</td><td colspan="3">Limited review Florida Max LTVs
- 70% LTV Purchase/Rate-term
- 65% LTV Cash out refinance

If there is a special assessment, the assessment may not be more than 10% of the condominium’s value
- Example, if the condo is $280,000 the special assessment may not be more than $28,000

No more than 10% of the total condominiums in the community can be listed for sale, this will be reviewed on a case by case basis.</td></tr>
<tr><td>INELIGIBLE PROPERTY LOCATIONS</td><td colspan="3">• Philadelphia County - no investment property allowed
• Brooklyn, NY - Exception Required
• Investment Properties in Baltimore, MD are ineligible.</td></tr>
<tr><td rowspan="3">CREDIT EVENTS</td><td></td><td>Short Sale, Foreclosure, Bankruptcy, 120+</td><td>12 Month Housing History</td></tr>
<tr><td>Platinum</td><td>4 Years
BK – Ch 7, 11, 13 - based on discharge or dismissal date</td><td>0 x 30 x 12</td></tr>
<tr><td>Gold</td><td>2 Years
1 year (additional LLPA applies)</td><td>0 x 60 x 12</td></tr>
<tr><td rowspan="3">QUALIFYING FICO</td><td colspan="2">Full Doc, Express Doc, Asset Utilization and FLEX</td><td>Bank Statement</td></tr>
<tr><td colspan="2">Refer Lendz Guidelines</td><td>Refer Lendz Guidelines</td></tr>
<tr><td colspan="3">No borrower can have a middle FICO score less than 660 (Platinum), 620 (Gold)
First Time Investors - Min 700 FICO</td></tr>
<tr><td rowspan="4">RESERVES</td><td rowspan="3">Platinum / Gold</td><td>Full Doc (Full Doc, 1099)</td><td>3 months</td></tr>
<tr><td>Alt Doc (Bank Statments, P&L, Asset Utilization, WVOE)</td><td>6 months</td></tr>
<tr><td>R/T Refi, Max 60% LTV/CLTV, Min 0x30x12</td><td>No reserves needed</td></tr>
<tr><td>FLEX Underwrite</td><td colspan="2">Per AUS</td></tr>
<tr><td colspan="3">Departing Residence Pending Sale – An additional 6 months PITIA reserves for the departure residence is required if payment is being excluded and property is under contract. For FLEX Underwrite, follow AUS requirements.</td></tr>
<tr><td rowspan="3">MAX CASH OUT</td><td></td><td>>70 LTV/CLTV</td><td>≤70 LTV/CLTV</td></tr>
<tr><td>Platinum
FLEX Platinum</td><td>$1,000,000</td><td>Unlimited</td></tr>
<tr><td>Gold
FLEX Gold</td><td>$1,000,000</td><td>Unlimited</td></tr>
<tr><td>12/24 MONTH CPA/ENROLLED AGENT (EA) PREPARED PROFIT & LOSS</td><td colspan="3">· Max 80% Purchase; 75% R/T; 70% Cash Out Refinance(PLATINUM and GOLD)
· Min FICO 680 (PLATINUM and GOLD)
· $2.0MM Max Loan Amount
· PTINS Ineligible</td></tr>
<tr><td>Written Verification of Employment</td><td colspan="3">· Max LTV 80% Purchase; 70% R/T / Cashout; Min 680 FICO
· $1.5MM Max Loan Amount
· Platinum only</td></tr>
<tr><td>PREPAYMENT PENALTY (INVESTMENT PROPERTIES)</td><td colspan="3">Applies only to Investment Properties – Platinum, Gold, FLEX Underwrite
Standard Prepayment Penalty Term – 1, 2 ,3 ,4, or 5-year (see rate sheet)</td></tr>
</table>

LENDZ

Series 3
DSCR Matrices

10/29/2026

DSCR 1.0+

ress Doc, 1099, Bank Statements, P&	LTV/CLTV	MAX LOAN AMOUNT	FICO
PURCHASERATE AND TERM	80%	$1,000,000	640
		$1,500,000	660
		$2,000,000	740
	75%	$1,000,000	620
		$1,500,000	640
		$2,000,000	700
	70%	$1,500,000	620
		$2,000,000	640
		$2,500,000	700
	65%	$2,000,000	620
		$2,500,000	660
CASH OUT	75%	$1,500,000	700
	70%	$1,500,000	660
	65%	$1,000,000	620
		$2,000,000	660
	60%	$2,500,000	700

- Minimum loan amount $100,000
- Vacant/Unleased properties require 5% LTV Reduction

DSCR .75-.991

TRANSACTION TYPE	LTV/CLTV	MAX LOAN AMOUNT	FICO
PURCHASERATE AND TERM	70%	$1,500,000	680
	65%	$2,000,000	700

[1]Min $175k loan amount; 40yr and 40 yr. IO not permitted.

Email: lockdesk@lendzfinancial.com
Lock hours: 9 am - 6 pm EST Monday - Friday
Lock window: 10 am - 5 pm EST Monday - Friday

ELIGIBILITY	Financing of the investment property must be solely for commercial / business purposes and is required to sign a Certification of Business Purpose/Non-Owner Occupancy

PRODUCTS

Product	Term	IO Term	Initial Cap	Periodic Cap	Life Cap
30 Yr Fixed	360 mo	NA	NA	NA	NA
30 Yr Fixed IO	360 mo	120 mo	NA	NA	NA
40 Yr Fixed	480 mo	NA	NA	NA	NA
40 Yr Fixed IO	480 mo	120 mo	NA	NA	NA

MIN LOAN AMOUNT	Minimum $100,000
INTEREST ONLY	40 Year Interest Only = 10-year IO then 30-year amortization (not permitted on DSCR <1) 30 Year Interest Only = 10-year IO then 20-year amortization
QUALIFICATION	Fully amortizing fixed are qualified at the initial P&I (30-yr or 40-yr, as applicable), property taxes, Insurance, HOA. Interest only loans are qualified on the interest only payment, property taxes, insurance, HOA.
DSCR CALCULATION	See Rent Qualification in Manual

DSCR .75 – 0.99	DSCR 1.0+

DSCR MAX LTV/CLTV	DSCR .75 – 0.99	DSCR 1.0+
	Max 70% LTV/CLTV Min 680 FICO	Max 80% LTV/CLTV
BORROWERS	US Citizen Non-Permanent Resident Aliens First Time Investors (see below for details) Limited Partnerships, General Partnerships, Corporations, Limited Liability Company Inter-vivos Revocable Trust Ineligible: Foreign Nationals	
Appraisals	Appraisal - Maximum number of bedrooms allowed for a single family residence is 6, properties falling under this type will be allowed on an exception basis. - Transferred Appraisal will require a CDA	
Florida County Restrictions	The following Florida counties have new LTV reductions due to elevated value concerns. All loans in the below counties will need to be reviewed on a case-by-case basis. • Lee County – 5% LTV Reduction	
Florida Condos	Limited review Florida Max LTVs - 70% LTV Purchase/Rate-term - 65% LTV Cash out refinance If there is a special assessment, the assessment may not be more than 10% of the condominium's value - Example, if the condo is $280,000 the special assessment may not be more than $28,000 No more than 10% of the total condominiums in the community can be listed for sale, this will be reviewed on a case by case basis.	
INELIGIBLE PROPERTY LOCATIONS	• Investment Properties in Baltimore, MD are ineligible. • Philadelphia County - no investment property allowed • Brooklyn, NY - Exception Required	
FIRST TIME INVESTOR	Eligible with DSCR ≥1.0 Only Motivation letter required if property is purchased out of state from the borrower's/guarantor's residence Min 680 FICO	
FIRST TIME HOMEBUYER	Min 1.0 DSCR Min 700 FICO Max 70% LTV Max 750k UPB Interest only and/or 40-year amortization ineligible **No exceptions allowed on the file** Motivation letter required for purchasing investment and not owning a primary	
CREDIT EVENTS	DSCR - 3 years seasoning LOE required for credit event < 4 years seasoned *Housing Event = Foreclosure, Short Sale, Deed in Lieu, Default Modification, Notice of Default or 120+ Delinquent Bankruptcy seasoning including Ch 7, Ch 11 and Ch 13 based on discharged or dismissal date.	
	· 1x30x12 (no rolling) · Only one borrower needs to meet housing history · All borrowers must be current on mortgage or rent at loan application · Property tax liens and delinquent HOA dues at application will require a pre-approval	

HOUSING HISTORY

· Housing history required for Primary and subject property refi. Other REO, not reported on credit, no mortgage rating required

· Institutional VOM for refinances of construction loans require payment ledger

· Document housing history via 12 months proof of payment via credit report, cancelled checks, bank debits or institutional VOR/VOM.

· Rent free or incomplete housing history

- o Properties owned free and clear satisfied housing history with evidence property taxes are current
- o No open and active mortgages reporting on credit will require pre-approval
- o Open and active mortgage(s) reporting on initial credit for minimum 12 months is permitted to satisfy housing history.
- o A minimum 12 months previous mortgage history reporting on initial credit within the last 12 months is permitted to satisfy housing history.
- o No private VOMs permitted unless supported with 12 months of bank statements, cancelled checks, or bank debits
- o Rent free from spouse or title only ownership requires Institutional VOM or bank records to satisfy primary housing history
- o A borrower who sold a home and is temporarily staying rent free until the purchase of a new home is not considered an incomplete housing history. Must document most rent 12 month history prior to

QUALIFYING FICO

Highest Mid FICO score

For refinances, the use of highest score is only eligible if that borrower meets continuity

*Use highest mid FICO of any guarantor if more than 1 guarantor. No borrower can have less than a 620 mid FICO

RESERVES

DSCR 1.0+ -

< 1.5MM and <70% LTV – No reserves

< 1.5MM and >70% LTV – 6 months

> 1.5MM – 9 months

DSCR .75-.99

<1.5MM – 6 months

>1.5MM – 9 months

Cash out – 6 months required

• No additional reserves needed for additional financed properties

• Cash out may be used as reserves

CASH-OUT

LTV/CLTV	Maximum Cash Out
> 65%	$750k
<=65%	$1.5MM

PREPAYMENT PENALTY

· Standard Prepayment Penalty Term – 1, 2, 3, 4 or 5-year (see rate sheet for details)

Three Prepayment Penalty structure options are available:

1. Standard Prepayment Penalty: Penalty term of six months' advance interest on the amount prepaid that exceeds 20% of the original balance of the note – 1, 2, 3, 4 or 5 year term (see rate sheet for details)

2. Flat structure - 3-, 4 - or 5-year prepayment term at a 5% flat rate.

3. Tiered structure as indicated below:

	5 Year PPP	4 Year PPP	3 Year PPP	2 Year PPP	1 Year PPP
Payoff Year 1	5%	5%	5%	3%	3%
Payoff Year 2	4%	4%	4%	3%	
Payoff Year 3	3%	3%	3%		
Payoff Year 4	2%	2%			
Payoff Year 5	1%				

Transaction Type	PPP Term/ LTV	0-6 months	6.1-12 months
Rate/Term no Penalty	N/A	Not Permitted	By exception only

PROPERTIES LISTED FOR SALE	Rate/Term Penalty	Min 2 yr penalty	Permitted	Permitted
	Cash Out no Penalty	Max LTV 70%	Not Permitted	By exception only
	Cash Out w/ Penalty	Min 2 yrs and max LTV 70%	Permitted	Permitted
	LTV calculated on lower of appraisal or last listing price			

LENDZ

Series 3
Closed End Second

10/29/2026

CLOSED END SECOND

Full Doc, Express Doc, 1099, Bank Statements, P&L, and WVOE

RATE & TERM / CASH OUT

Max Loan Amount	Min FICO	Max CLTV		
		Primary Residence	Second Home	Investment
$100,000 - $350,000	720	90%	80%	80%
	700	85%		
	680	80%	75%	70%
$350,001 - $500,000	700	80%	75%	70%

Max CLTV	
Bank Statement	85%
P&L	75%
WVOE	75%
Condos	80%
3-4 Unit	75%
Declining Market - Primary and Second Home	75%
Declining Market - Investment	70%
Listed for Sale 6-12 months ago w/PPP	65%

Email: lockdesk@lendzfinancial.com
Lock hours: 9 am - 6 pm EST Monday - Friday
Lock window: 10 am - 5 pm EST Monday - Friday

PRODUCT FEATURES	
TERM	15, 30-year Fixed Rate – Fully amortizing Loans in the states of IN, KS, MI, SC and WA must amortize on a 365/365 calendar
PRODUCT	Closed end second must have a 1st lien Concurrent closing ineligible
PREPAYMENT PENALTY	Not permitted on primary residences or second homes
GENERAL ELIGIBILITY	
MANUAL	Refer to Series 3 CES guidelines. Where matrix is silent, follow the guidelines of the **Platinum** program for Full Doc and Alt Doc. DSCR Not Eligible
BORROWER	• US citizens • Permanent Resident Alien • Intervivos Revocable Trusts • Non-Occupant Co-Borrower (must be non-occupant co-borrower on the 1st lien) • No changes in property vesting permitted unless removing a co-borrower or adding co-borrowing whose income is not used to qualify
INELIGIBLE BORROWERS	• Administrative (GSE) Excluded Party Lists • Any parties to a transaction listed on HUD's Limited Denial of Participation (LDP) list, or the federal General Services • Asylum applicants • Borrowers party to a lawsuit • Borrowers with diplomatic immunity • Borrowers without a valid Social Security Number • DACA recipients • Foreign Nationals • Irrevocable, Land, or Blind Trusts • ITIN • Non-Permanent Resident Alien • POA for signing is ineligible • Vesting in retirement vehicles
Florida County Restrictions	The following Florida counties have new LTV reductions due to elevated value concerns. All loans in the below counties will need to be reviewed on a case-by-case basis. • Lee County – 5% LTV Reduction

Florida Condos	Limited review Florida Max LTVs - 70% LTV Purchase/Rate-term - 65% LTV Cash out refinance If there is a special assessment, the assessment may not be more than 10% of the condominium's value - Example, if the condo is $280,000 the special assessment may not be more than $28,000 No more than 10% of the total condominiums in the community can be listed for sale, this will be reviewed on a case by case basis.
INELIGIBLE PROPERTY LOCATIONS	• Investment Properties in Baltimore, MD are ineligible. • Philadelphia County - no investment property allowed • Brooklyn, NY - Exception Required
ELIGIBLE LIEN POSITION	• 2nd lien only • No existing lien can be subordinated to 3rd position
SEASONING	• Borrower must have owned property for 6 months • Cash-out to pay off existing subordinate lien must be seasoned 12 months (from Note date to Note Date)
MINIMUM LOAN AMOUNT	$100,000
COMBINED MAXIMUM LOAN AMOUNT	$3,500,000
ASSETS	None
RESERVES	Rate/Term – requires 3 months reserves. Reserves based on PITIA on the 1st and 2nd lien.
GEOGRAPHICAL RESTRICTIONS	TX 50(a)(6) is ineligible
DOCUMENTATION	• 1st Lien Note and most recent Mortgage Statement must be provided (must be dated within 30 days of the note date) • If 1st Lien closed in the name of an entity, guarantee and applicable entity documents must be provided (See IC Manual)
INELIGIBLE BORROWERS	• 1st Lien seasoned < 6 months • ARMs (unless loan qualifies at 1st lien life cap payment & can't adjust for {36 months}) • Balloon • HELOC • Original amortization terms > 40 years • Loans in active forbearance or deferment (Prior natural disaster or hardship forbearances eligible if seasoned ≥ 12 months and included in CLTV) • Fixed rate interest-only with less than 5 years of the interest-only period remaining from the new CES Note Date • Negative Amortization • Open Renovations • Private Party • Properties with a PACE lien (Unless satisfied w/ subject transaction) • Reverse Mortgage
CREDIT	
DTI	• >85% CLTV – Max 43% • <=85% CLTV – Max 50% • <700 FICO – Max 50%
CREDIT SCORE	• Qualifying FICO o Full Doc & Alt Doc: Mid-score for the Primary Wage-Earner • Min FICO o Full Doc & Alt Doc: 680 • No borrower can have a mid-score <660
ASSUMABLE	Loans are not assumable
TRADELINE REQUIREMENTS	• Each borrower must have 2 tradelines or joint borrowers must have a total of 3 tradelines combined, rated at least 12 months, with activity in the last 24 months • Tradeline may be opened or closed • Eligible tradelines cannot have any derogatory history in previous 24 months • Current housing not reporting on credit can be considered an open trade if supported by bank records (cancelled checks/debits) • No authorized user accounts will be used to satisfy minimum tradelines • Non-traditional credit is not allowed as an eligible tradeline
HOUSING HISTORY	• Minimum 12 months housing/rental history required • 0x30x12
RECENTLY LISTED PROPERTIES	Properties listed for sale in the last 6 months are not eligible.
CREDIT EVENTS	Short Sale, Foreclosure, Deed in Lieu, Default Modification, Notice of Default, 120+ Delinquent and Single Bankruptcy • 4-year seasoning required • BK – Ch 7, 11, 13 – based on discharge or dismissal date • Multiple credit events are ineligible
COLLATERAL	
ELIGIBLE PROPERTY TYPES	• SFR • 2 - 4 units • PUD • Townhome

ELIGIBLE PROPERTY TYPES	• Warrantable Condo • See the **Platinum & Series 3 CES guidelines** for ineligible property types • Rural Properties Ineligible • Short-Term Rentals Ineligible
OCCUPANCY	• Owner-Occupied • Second Homes • Investment
ACREAGE LIMITATION	2 acres
SOLAR PANELS	• Properties with solar panels are eligible for purchase, however, should not be included in property valuation • Solar panel agreements are permitted in accordance with FNMA guidelines
TITLE INSURANCE	• <=$250,000 – ALTA Residential Limited Coverage Junior Loan Policy insuring the second lien amount • >$250,000 – ALTA Standard Coverage Policy insuring the second lien amount
VALUATION	**All Loans:** • Declining Markets o Primary and 2nd Homes - Maximum 75% CLTV o Investment - Maximum 70% CLTV • Desk Review not required **HPML:** • Full appraisal (1004, 1025, 1073) **Non- HPML:** Loan amount <= $400K: • AVM w/90% confidence factor and Propertu Condition Inspection form (can be from same vendor): o Clear Capital o Collateral Analytics o Corelogic o House Canary o Homegenius o Quantarium o Veros **Full appraisal required when AVM has less than 90% Confidence factor** Loan amount > $400K: • Full ppraisal (1004, 1025, 1073)
APPRAISAL REQUIREMENTS	- Maximum number of bedrooms allowed for a single family residence is 6, properties falling under this type will be allowed on an exception basis. - Transferred Appraisal will require a CDA

INCOME/EMPLOYMENT

INCOME DOCUMENTATION	**Follow the Platinum program** Full Doc (2 year)/Express Doc (1 year)	**Follow Prime Connect** 12/24 Month Bank Statement	**Follow Prime Connect** 12/24 Month Profit & Loss	**Follow Prime Connect** Written Verification of Employment
	• Wage Earner – most recent YTD paystub or Electronic VOE (i.e., The Work Number) and 1 or 2 years W2 • Self-Employed = 1 or 2 years personal & business tax returns w/YTD P&L	• 12-or-24 month Bank statements • 50%, 20%, or CPA provided expense factor	• 12-or-24 month P&L statement • Completed by CPA/EA/CTEC	• FNMA Form 1005 • Only source of income is wages/salary
	• Refer to UW Guidelines for complete guidance and document requirements per Doc Type			

Location Restrictions

Florida County-Specific LTV Overlays	The following Florida counties have new LTV reductions due to elevated value concerns. All loans in the below counties will need to be reviewed on a case-by-case basis. • Lee – 5% LTV Reduction