AD Mortgage

Effective Date: 7/17/2026

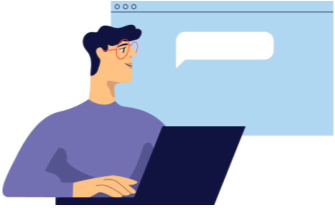
AD Power Jumbo

Underwriting Requirements

Appraisal	PIW is not allowed; Second Appraisal over $2MM. Transferred Appraisals not allowed.
Assets	Gift funds are eligible. Gifts of equity are not allowed.
Cashout	Delayed Financing has Cash Out pricing and eligibility
Credit / Tradelines	Refer to AUS / Fannie Mae Guidelines
Delayed Financing	Property purchased within 180 days of the loan application
DTI	up to 50% DTI
Escrow	◦ Escrows required for all HPML loans ◦ No Escrow Waiver adj in NY ◦ Max CLTV 80% (90% in CA)
Extensions / Relocks	Lock ext costs for all programs: 1st is 2.5 bps/day; 2nd is 3.5 bps/day, 3rd is 5 bps/day. Relock: WCP + fee: 15/30 days - 12.5 bps , 45 days - 20 bps
Income	Refer to AUS / Fannie Mae Seller Guide, Restricted stock ineligible, VOE within 10 days of consummation is required
Interest Only	Not Available
Loan Amount	Minimum LA $1 over Conforming Loan Limit (1 unit $832,750, 2 units $1,066,250, 3 units $1,288,800, 4 units $1,601,750)
	Maximum Loan Amount $5000000
MI	No MI Required
Mortgage History	BK, FCL, SS, DL, Modification - follow AUS; FRB - 6 payments out of FRB required
Points & Fees	Max Points and Fees 3%, Lender Paid Compensation is available
Property Type	1-4, PUD, Condo (Refer to AUS); 10 acres; Second Home 1 Unit Only
Reserves	Follow AUS, Business assets cannot be used as reserves
States	AK, AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, IA, ID, IL, IN, KS, KY, LA, MA, MD (except Balt. Co. & Balt. City for Inv), ME, MI, MN, MO, MS, MT, NC, ND, NE, NH, NJ, NM, NV, NY, OH, OK, OR, PA (except Phila. Co. for Inv), RI, SC, SD, VA, VT, TN, TX, UT, WA, WI, WV, WY
States Specifics	Texas 50a6 Cash Out ineligible, CEMA is eligible, VI, HI, PR are ineligible
Term	15 Year & 30 Year Fixed, 5/6, 7/6 & 10/6 ARMs
ARMs	Margin - 2.75; 5/6 Caps - 2/1/5, 7/6 and 10/6 Caps - 5/1/5
Underwriting Type	DU findings Approve/Ineligible due to loan amount, HPML Loans are ineligible
Prepayment Penalty	◦ Investment Only ◦ Max PP Term - 3 years ◦ Penalty Amount: 6 months of interest on any amount over 20% of Note Principal
	◦ PPP not allowed and buydown is required in: AK, AR, IL, KS, MI, MN, NJ, NM, RI, VT
	◦ Max PPP 3 years in ID, MA ◦ Max PPP 3 years and Penalty Amount: max 2 months interest for any loan type in DC, MD ◦ Max PPP 2 years in MS

Contacts & Links

Lock Desk/Scenario: 305.824.2421 | lock@admortgage.com | www.admortgage.com



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Primary Residence

Purpose	Property Type	Minimum FICO	Maximum LTV/HCLTV	Maximum Loan Amount
Purchase, Rate/Term Refinance	1 Unit SFR, PUD, 2-4 Unit, Condo	740	89.99	$2,000,000
			80	$3,500,000
			75	$5,000,000
		700	89.99	$2,000,000
			80	$3,000,000
		680	89.99	$2,000,000
		660	80	$2,000,000
Cash Out	1 Unit SFR, PUD, 2-4 Unit, Condo	740	80	$3,000,000
		680	80	$2,000,000

Investment

Purpose	Property Type	Minimum FICO	Maximum LTV/HCLTV	Maximum Loan Amount
Purchase, Rate/Term Refinance	1 Unit SFR, PUD, 2-4 Unit, Condo	720	80	$2,000,000
			75	$3,000,000
		680	80	$2,000,000
		660	70	$2,000,000
Cash Out	1 Unit SFR, PUD, 2-4 Unit, Condo	740	75	$2,000,000
			70	$3,000,000

** >43 DTI requires Rate Spread Safe Harbor as well as Verification Safe Harbor standards fully satisfied*

Second Home

Purpose	Property Type	Minimum FICO	Maximum LTV/HCLTV	Maximum Loan Amount
Purchase, Rate/Term Refinance	1 Unit SFR, PUD, Condo	740	89.99	$2,000,000
			80	$3,500,000
			75	$5,000,000
		700	89.99	$2,000,000
			80	$3,000,000
		680	89.99	$2,000,000
		660	80	$2,000,000
Cash Out	1 Unit SFR, PUD, Condo	740	80	$3,000,000
		680	80	$2,000,000