

Non-QM Products	Super Prime	Prime	DSCR	Foreign National DSCR	Foreign National Full Doc	Prime Jumbo Full Doc AUS	Bridge Loans	
<b>Mortgage History</b>	0x30x12 and 0x90x24	0 x 60 x 12	0x30x12 and 0x90x24			DU AUS requirements	Not required	
<b>Max loan amount</b>	\$4 million	\$1.5 million	\$3 million				\$5 million	
<b>Min loan amount</b>	\$100,000					\$1 over Conforming Loan Limit	\$75,000	
<b>Cash out &amp; cash in hand</b>	Cash in Hand \$1 million. No Max Cash in hand limitation for LTV/CLTV below 55%					Max Cash in hand \$500,000 for HCLTV over 55% (No limit below 55% HCLTV)	Cash out Up to \$5 million, LTV = 55%	
<b>Citizenship</b>	US citizenship, Permanent, Non Permanent Resident			FN		US citizenship, Permanent, Non Permanent Resident	US citizenship, Permanent, Non Permanent Resident, FN	
<b>Assets</b>	Assets sourced and seasoned for 60 days, 120 days age max. Overseas Assets sourced and seasoned for 60 days. 1031 Exchange Eligible	Assets sourced and seasoned for 60 days, 120 days age max. on purchase transactions. Overseas Assets sourced and seasoned for 60 days. 1031 Exchange Eligible	Assets sourced and seasoned for 60 days, Documents good for 120 days. Overseas Assets sourced for 60 days. 1031 Exchange Eligible			Assets per DU	No assets Sourced, No Seasoning, Escrow Money Verification Required	
<b>Gift funds</b>	Gift funds allowed (under 80% CLTV Borr Contribution Required: OO - 0% , Inv - 20%; over 80% CLTV: OO - 5% , Inv - NA). Gift funds are allowed for down payment, closing costs, and reserves.		Gift funds allowed (Required Borr Contribution: Inv-20%). GF are allowed for downpayment, closing cost, reserves for purches transaction.	Gift funds allowed (Required Borr Contribution: Inv-20%).		Gift funds are eligible. Gifts of equity, business assets are ineligible.	Gifts are permitted and reviewed on case by case basis.	
<b>Occupancy type</b>	Owner Occupied, Second Homes (1 unit only) and Investment (Vacant or Tenant Occupied - Lease Agreement Not Required if Not Used in DTI)		Investment properties			Primary, Second Home and Investment properties	Investment Property - Residential Vacant or Tenant Occupied - Lease Agreement Not Required	
<b>Income/ Employment Verification</b>	1Y& 2Y Full Doc, 1Y/2Y P&L, 1Y& 2Y CPA P&L, 12/24 Bank STMT's, Assets, WVOE, 1099		DSCR = 1007 Rent / PITIA. Higher lease amt may be used if within 15% of the rents on 1007. If lease amt higher by more than 15%, 3 cancelled checks required as proof. Borrower income is not required		Letter from a Foreign CPA providing income for the last 2 years and YTD earnings	1 Y/ 2Y Full Doc (per DU) or WVOE, 1099, YTD P&L, YTD paystub	Not required	
<b>Credit Event (BK, FCL, SS, DL, Mod)</b>	24 Months out of Credit Event, 3 payments out of FRB required	12 Months out of Credit Event, 3 payments out of FRB required	24 Months out of Credit Event, 3 payments out of FRB required			7 years from BK, FCL, SS, DL, Modification; FRB - 6 payments out of FRB required	0	
<b>Minimum FICO</b>	580	No score/ 580	599	No score/ 599		660	580	
<b>Maximum DTI</b>	55%		Not required			43%	Not required	
<b>Maximum LTV</b>	90%	80%		75%	80%	89.99%	70%	
<b>Minimum Reserves</b>	3 months, Gift funds for Reserves allowed. Cash out Proceeds may be used for Reserves.		3 months. Cash out Proceeds may be used for Reserves. Gift Funds allowed for reserves.	12 months. Cash out Proceeds may be used for Reserves.		All loans must have reserves meeting either the AUS requirement (for AUS programs) or the purchase criteria requirement (for manual programs, C eligibilities)	Not required	
<b>Credit &amp; Tradelines</b>	3 for past >=12 months OR 2 for past >=24 months. Middle Lowest for multiple borrowers, Lowest if only 2 scores. 120 days age max.	3 for past >=12 months OR 2 for past >=24 months. Middle Lowest for multiple borrowers, Lowest if only 2 scores. 120 days age max. Limited tradelines are allowed.	3 for past >=12 months OR 2 for past >=24 months. Middle Lowest for multiple borrowers, Lowest if only 2 scores. 120 days age max.		1 Bank Reference Letter. No score is allowed.		Refer to AUS / Fannie Mae Guidelines.	Not required
<b>Appraisals</b>	120 days age max. Second Appraisal required for loan amounts > \$1.5 million					PIW is not allowed; Second Appraisal over \$2 million; Appraisal transfer is allowed for 1 Appraisal	120 days age maximum   Second Appraisal required for loan amounts >= \$1 million	
<b>Term &amp; amortization</b>	30 & 40 Y Fixed, 5/1 ARM, 7/1 ARM					30 Y & 15 Y Fixed Only	5 Year Fixed Interest Only, Balloon in the End	
<b>Interest only</b>	30 & 40 Y, 5/1 ARM, 120 Months of I/O Period, 240/360 Months of Amortization.					No	5 Year Fixed Interest Only, Balloon in the End	
<b>Property types</b>	SFR, Townhomes, Condo W/NW (Limited Review OO: 75% CLTV Max, Inv & 2nd Home:70% CLTV Max ). Condotel. 2-4 Units (not available for 2nd home). PUD. Short-Term rentals (70% CLTV Max), Leasehold, Mixed use, Manufactured house, Rural.					OO, NOO, 2nd Home: 1-4, PUD, Condo (Refer to AUS)	Condo, 1-4 Units, New Construction PUD, New Costruction Condo, Commercial Property, Office, Multifamily, Condotel, Retail, Mixed Use, Others	
<b>Residual Income</b>	\$2,000	\$1,500	NA					