AD Mortgage

09 / 30 / 2025 NMLS #958660

EQUAL HOUSING LENDER

Non-QM Products	Prime Jumbo Red	Prime Jumbo Blue	Super Prime	Prime	ITIN	DSCR	Foreign National DSCR	Foreign National Full Doc	Second Lien
Income / Employment Verification	Refer to AUS / Fannie Mae Seller Guide, VOE within 10 days of consummation is required		1Y & 2Y Full Doc, 1Y & 2Y P&L, 12M & 24M Bank Statement, Asset Utilization, WVOE, 1099		1Y & 2Y Full Doc, 1Y & 2Y P&L, 12M & 24M Bank Statement, Asset Utilisation, WVOE, 1099, DSCR	DSCR = Gross Income / Proposed PITIA. Borrower income is not required. DSCR < 1 requires min FICO 680	DSCR = Gross Income / Proposed PITIA. Borrower income is not required. DSCR < 1 requires min FICO 680 or No FICO	Letter from a Foreign CPA providing income for the last 2 years and YTD earnings	2Y Full Doc, 12M & 24M Bank Statement, Asset Utilization, WVOE, 1099, DSCR = Gross Income / Proposed PITIA. Borrower income is not required. DSCR must be equal to 1 or above
Max. Loan Amount	$3.5 million		$4 million / $2.5 million for P&L	$1.5 million		$3 million	$3 million		$500,000
Min. Loan Amount	$1 over Conforming Loan Limit		$ 100,000						$50,000
Max. CLTV	80%	89.99%	90%	80%	70%	80%	75%	75%	90%
Min. FICO	720	660	620	No Score or FICO 620	660	620	No score or FICO 660		No Score for FN or FICO 680
Max. DTI	50%		55%		50%	Not required		43%	50%
Occupancy Type	Owner-occupied and Second Home properties	Primary, Second Home, Investment properties	Owner-Occupied, Second Home (1 unit only), and Investment properties (Vacant or Tenant Occupied — Lease Agreement not required if not used in DTI)			Investment properties			Owner-Occupied, Second Home (1 unit only), and Investment properties (Vacant or Tenant Occupied — Lease Agreement not required if not used in DTI), Foreign National (Investment only)
Property Type	Single Family Residences, PUD, Condo, Agricultural zoning and Mixed Use on case-by-case basis		Single Family Residences, Townhomes, Condo Warrantable/Non-warrantable, Inv & 2nd Home: Condotel, 2-4 Units, PUD, SFR Rural, ShortTerm rentals, Leasehold		Single Family Residences, Townhomes, Condo Warrantable/Non-warrantable, Condotels, 2-4 Units, PUD, ShortTerm Rentals, Leasehold, SFR Rural, Multifamilty property, Mixed Use				Single Family Residences, Condo Warrantable/Non-warrantable, 2-4 Units, PUD, ShortTerm Rentals
Mortgage History	DU AUS requirements		0x30x12 and 0x90x24	0x60x12	0x30x12 and 0x90x24				0x30x12 and 0x90x24
Credit Event (BK, FCL, SS, DL, Mod)	7 years from BK, FCL, SS, DL, Modification; 6 payments out of Forbearance required	7 years from BK, FCL, SS, DL, Modification; 6 payments out of Forbearance required per AUS	48 Months out of Credit Event, BK, FCL, SS, DL, modification, forbearance and 120+ days are considered as a Credit Event	12 Months out of Credit Event, BK, FCL, SS, DL, modification, forbearance and 120+ days are considered as a Credit Event	48 Months out of Credit Event, BK, FCL, SS, DL, modification, forbearance and 120+ days are considered as a Credit Event				
Credit History & Tradelines	Refer to AUS / Fannie Mae Guidelines		If 3 scores are not available: 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.	If 3 scores are not available: 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	If 3 scores are not available: 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		If 3 scores are not available: 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. Foreign National: No score or 680 min FICO (No FICO). 1 Bank Reference Letter
Appraisal	PIW is not allowed; Second Appraisal over $2 million; Appraisal transfer is allowed for 1 Appraisal	Second appraisal over $3 million for purchase and $2 million for refinance	120 days age max. Second Appraisal required for loan amounts > $1.5 million						Full Appraisal completed within the last 360 days supported by AVM ordered by A&D internally (10% variance with confidence score of ≥90%). If Appraisal is not supported by AVM, then Drive by or Second Appraisal will be required
Min. Reserves	LA ≤ $1.5mm: 6 months; LA > $1.5mm ≤ $2.0mm: 9 months; LA > $2mm: 24 months	LA ≤ $1.5mm: 6 months; LA > $1.5mm ≤ $2.0mm: 9 months; LA > $2mm: 24 months per AUS	LA ≤ $1 mm: min 3 months; LA > $1 mm ≤ $2 mm: min 6 months; LA > $2 mm: min 12 months				12 months		LA ≤ 1mm: min 3 months, LA > 1mm and LA ≤ 2mm: min 6 months, LA > 2mm: min 12 months, Rate&Term and Cash-Out: no minimum requirements
Residual Income	NA		$2,000	$1,500	$2,000	NA			$2,000
Assets	Assets per DU		Assets sourced and seasoned for 30 days, 120 days age max. Overseas Assets sourced for 60 days. 1031 Exchange Eligible						
Gift Funds	Gift funds are eligible. Gifts of equity are ineligible		Gift funds allowed (Borrower Contribution Required under 80% CLTV: Owner-Occupied — 0%, Investment — 10%; over 80% CLTV: Owner-Occupied — 5%, Investment — NA) for down payment, closing costs			Gift funds allowed (Borrower Contribution Required — 10%) for down payment, closing cost			Gift funds allowed (under 80% CLTV Borr Contribution Required: OO - 0% , Inv - 10%; over 80% CLTV: OO - 5%, Inv - NA)
Term & Amortization	15 & 30 Years Fixed	15 & 30 Year Fixed up to $3.5 Million	30 & 40 Years Fixed, 5/6 & 7/6 ARM						20 & 30 Years Fixed
Interest Only	No		120 Months of Interest Only Period, 240/360 Months of Amortization						NA
Cash-Out & Cash-in-Hand	Max cash-in-hand $500,000	Cash-Out up to 80% HCLTV	Max cash-in-hand $500,000 for CLTV >65%, $1,000,000 for CLTV ≤65% to ≥55%, no max cash-in-hand limitation for CLTV <55%						Max cash-in-hand $500,000
Citizenship	US citizenship, Permanent Resident	US citizenship, Permanent Resident, Non-Permanent	US citizenship, Permanent & Non-Permanent Resident, ITIN	US citizenship, Permanent & Non-Permanent Resident	ITIN	US citizenship, Permanent & Non-Permanent Resident, ITIN	Foreign National		US citizenship, Permanent & Non-Permanent Resident, Foreign National

Please refer to the rate sheet eligibility for detailed requirements or consult your Account Executive.