

PROGRAM ELIGIBILITY COMPARISON · AD Mortgage Non-QM

CRITERION	PRIME	SUPER PRIME	APEX PRIME
Max CLTV (Owner Occ.)	80%	90%	80%
Max CLTV (2 nd Home / Inv.)	80%	85%	75%
Min FICO	620 / No FICO	620	680
Max DTI	55% (OO, P/RT, FICO 680, CLTV 80%, LA 1M)	55% (OO, P/RT, FICO 680, CLTV 80%, LA 1M)	45%
Mortgage History	0x60x12	0x30x12	0x30x24 (rent free not allowed)
Credit Events (BK/FC/SS)	>12 months	>48 months	>48 months
Residual Income	\$1,500 / mo	\$2,000 / mo	\$2,000 / mo
Tradelines	Limited allowed	Standard	Standard
Condos / Condotels / Rural	Allowed	Allowed	Ineligible
Reserves	3M min	3M min	6M min (24M for 4-5M LA)
P&L / WVOE Income	Allowed	Allowed	Not Allowed
ITIN	Not Allowed	Allowed	Not Allowed
IO / ARM	Allowed	Allowed	Not Allowed
Max Loan Amount	\$1,500,000 (FTHB 1M)	\$4,000,000 (FTHB 1M)	\$3M \$5M ≤55% (FTHB 2M)

More permissive than Super Prime
 More restrictive than Super Prime