

# PROGRAM ELIGIBILITY COMPARISON · AD Mortgage Non-QM

CRITERION	PRIME	SUPER PRIME	APEX PRIME
Max CLTV (Owner Occ.)	80%	90%	80%
Max CLTV (2 <sup>nd</sup> 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 <b>(rent free not allowed)</b>
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	<b>Ineligible</b>
Reserves	3M min	3M min	<b>6M min (24M for 4-5M LA)</b>
P&L / WVOE Income	Allowed	Allowed	<b>Not Allowed</b>
ITIN	<b>Not Allowed</b>	Allowed	<b>Not Allowed</b>
IO / ARM	Allowed	Allowed	<b>Not Allowed</b>
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