

Super Prime

Lock Desk Support	Fees	Mortgage History	Credit Event	Residual Income	Reserves	5/6 ARM Cap	7/6 ARM Cap	Margin	Index
305-824-2421 lock@admortgage.com	UW Fee \$1595 MERS fee \$24.95 Tax \$80 Flood \$6.95	0x30x12 and 0x90x24	48 months	\$2,000	3 months* PITIA	2/1/5	5/1/5	5.00%	SOFR
Underwriting Requirements									
Minimum Loan Amount	\$100,000	Maximum Loan Amount*	\$4,000,000						
Appraisal	* 120 days age max * Second Appraisal required for loan amounts > \$1.5MM								
Assets	* Assets sourced and seasoned for 30 days, 120 days age max * Gift Funds allowed (under 80% CLTV Borrower Contribution Required: OO - 0%, Asset Ut, WVOE, P&L - 20%; Inv - 10%; over 80% CLTV: OO - 5%, Asset Ut, WVOE, P&L - NA; Inv - NA) * Overseas Assets sourced and seasoned for 30 days - 1031 Exchange Eligible								
Cashout	* Max Cash in Hand: No limitation for CLTV <55%; \$1,000,000 for CLTV >55%; \$500,000 for CLTV >65% - Delayed Financing has Cash Out pricing - Non-occupying co-borrowers are ineligible for Cash Out Transactions - Non-Permanent Residents are ineligible * If 3 scores are not available: 3 for past >=12 months OR 2 for past >=24 months, active in the last 12 month - Middle Lowest for multiple borrowers, Lowest if only 2 scores - Valid for at least 60 days at submission / 120 days max age								
Credit & Tradelines	* BK, FCL, SS, DL, modification, forbearance and 120+ days are considered as a Credit Event								
Credit Event	* Up to 50% for all Super Prime / Prime								
DTI	* 50.01% - 55% * Min FICO 680 + Max CLTV 80% - Max loan amount is \$1,000,000 - Only Purchase or Rate Term on OO - First-Time Homebuyer is not eligible								
Eligible States OO	* AK, AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, IA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MO, MS, MT, NC, ND, NM, NV, NE, NH, NJ, NY, OH, OK, OR, PA, RI, SC, SD, VA, VT, TN, TX, UT, WA, WI, WV, WY								
Eligible States Inv	* AK, AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, IA, ID, IL, IN, KS, KY, LA, MA, ME, MI, MO, MN, MS, MT, NC, ND, NE, NV, NH, NJ, NM, NY, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VA, VT, WA, WI, WV, WY								
Eligible States Inv (No License Required)	* AK, AL, AR, CO, CT, DE, FL, GA, IA, IL, IN, KS, KY, LA, MA, MD, ME, MO, MS, MT, NC, NE, NH, NJ, NY, OH, OK, PA, RI, SC, TN, TX, WA, WI, WV, WY								
Escrow	* Escrows required for all HPML loans - No Escrow Waiver with Interest Only - No Escrow Waiver adj in NY - Max CLTV 80% (90% in CA)								
First-Time Homebuyer (FTHB)	* FTHB allowed: Max LA = \$1,000,000; Min 660 FICO for Super Prime and Prime; Max DTI = 50%; borrower must contribute at 5% own funds for OO transaction and 10% for investment; FTHB with payment shock exceeding 250% are ineligible; Max 80 CLTV for Bank statement; P&L document type payment shock cannot exceed 100% * Traditional Conforming Full Documentation Income + 120 days age max								
Income	2 or 1 Year Full Doc Asset Utilization 12 or 24 Months Bank Statements 2 or 1 Year P&L* 1099 WVOE	* 3 months seasoning - Qualifying Assets are 100% Cash or Money Market, 100% from Public Securities, 70% from Retirement Accounts * License or Business LOE for Personal Bank Statements Tax Preparer / CPA Prepared P&L for Business Bank Statements (UW will review industry standards) or use 50% expense ratio + Mixed Income allowed * Last 2 or 1 year(s) P&L provided by licensed CPA, Enrolled Tax Agent or Licensed Tax Preparer + Min FICO 660 up to 75 CLTV and Min FICO 680 up to 80 CLTV* *Max LA: \$2,500,000 * Allowed from the same single employer for the past 1 year + Expense ratio 10% * Completed FNMA Form 1005 for 2 year history with same employer							
Interest Only	* 5/6 ARM, 30 Year Fixed, 40 Year Fixed, 120 Months of I/O Period, 240/360 Months of Amortization, Qualified at Amortized PITIA Payment after I/O Period, IO product not allowed in IL								
New Construction	* Max CLTV on PUD is 80% (OO) and 75% (Investment) for FL - Max CLTV for Condo 75% (OO) and 70% (Investment) for FL - No CLTV limitations on 1-4 units without community								
Non-Permanent Resident / FN / ITIN	* Eligible Status H-1, L-1, E1-E3, NATO, O1, RI, TN (additional statuses allowed are listed in the guidelines exhibit 1) - Cash Out transactions are not allowed for non-permanent residents * ITIN: min FICO 660, max 70 CLTV, max LA 1.5 MM, max DTI 50 - Foreign Nationals are not allowed (See Foreign National program)								
Occupancy Types	* Owner Occupied, Second Homes (1 unit only) and Investment (Vacant or Tenant Occupied - Lease Agreement Not Required if Not Used in DTI)								
Points & Fees	* Total Borrower Paid Points and Fees must be less than 5% (including Lender fees) on OO and less than 7% (including Lender fees) on Inv * Broker's Maximum Compensation: 2.00% in TN on OO and in IA on OO/2nd home 1-2 units; in all other states: 3.00% (Borrower Paid), 2.75% (Lender Paid, Max Price 102.75) - Lender Credit Max 2.75 points - Broker's Processing Fee is a part of broker's compensation and capped at maximum allowed compensation - Third Party's Processing Fee allowed - UW fee can be waived								
Points Financed	* 2 Points may be financed into LA: OO Max CLTV 75%, Inv Max 70% CLTV								
Prepayment Penalty	* Investment Only - Max PP Term - 5 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, KS, MD (LA < \$75,000), MI, MN, NM, OH (on 1-2 units with LA < \$116,356), PA (on 1-2 units with LA < \$329,411), RI, VA (LA < \$75,000) * Loans vested in individuals in IL, NJ, VT - buydown required or close in LLC (IL - max 3 years) * 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								
Property Types	* Single Family Residence - Townhome - Warrantable / Non-Wr. Condo (Limited Review) with max CLTV: 85% (FL 75%) on OO; 75% (FL 70%) on Inv & 2nd Home - Condotel - 2-4 Unit (N/A for 2nd Home) - PUD - SFR Rural (Max CLTV: 80, Min FICO: 680) - Short-Term Rental (Max CLTV: 80%) - Leasehold * LA < \$1,000,000: 3 months - LA > \$1,000,000 and LA < \$2,000,000: 6 months - LA > \$2,000,000: 12 months								
Reserves	* 6% if 80% (OO) or 80% (Inv) CLTV or less + 4% if CLTV greater than 80% (OO) or 80% (Inv)								
Seller Concessions	* Individuals - LLCs / Corp (Maximum 4 owners allowed, all have to be borrowers and guarantors on the transaction) + Title Commitment: 60 days max age								
Title	* Individuals - LLCs / Corp (Maximum 4 owners allowed, all have to be borrowers and guarantors on the transaction) + Title Commitment: 60 days max age								



** NMLS# 958660 A&D Mortgage LLC. Programs and Pricing are subject to change without notice. This ratesheet is intended to be used by mortgage professionals only and is not an advertisement under Section 226.24 of Regulation Z, and is not meant for use by the general public.

Purpose	Property Type	Minimum FICO	Maximum	Maximum Loan	
			LTV/CLTV**	Amount	
Purchase, Rate/Term Refinance	1 Unit SFR, PUD, Condo	720	90	\$1,500,000	
			85	\$2,000,000	
			80	\$2,500,000	
			75	\$3,000,000	
		700	70	\$4,000,000	
			90	\$1,000,000	
			85	\$1,500,000	
			80	\$2,000,000	
		680	75	\$3,000,000	
			70	\$3,500,000	
			80	\$1,500,000	
			75	\$2,000,000	
		660	70	\$2,500,000	
			65	\$3,000,000	
			80	\$1,000,000	
			75	\$2,000,000	
		640	70	\$2,500,000	
			75	\$1,000,000	
			70	\$1,500,000	
			65	\$1,000,000	
		SFR Rural	720	80	\$2,500,000
				75	\$3,000,000
				70	\$3,500,000
				65	\$3,000,000
	700		80	\$2,000,000	
			75	\$2,500,000	
			70	\$3,000,000	
			65	\$3,000,000	
	680		80	\$1,500,000	
			75	\$2,000,000	
			70	\$2,500,000	
			65	\$3,000,000	
	2-4 Unit	720	80	\$2,000,000	
			75	\$2,500,000	
			70	\$3,000,000	
			65	\$3,000,000	
		700	80	\$2,000,000	
			75	\$2,500,000	
			70	\$3,000,000	
			65	\$3,000,000	
		680	80	\$1,500,000	
			75	\$2,000,000	
			70	\$2,500,000	
			65	\$3,000,000	
	660	75	\$1,500,000		
		70	\$2,500,000		
		70	\$1,000,000		
		65	\$1,000,000		
640	70	\$1,000,000			
	65	\$1,000,000			
	700	\$2,500,000			
	680	\$2,000,000			
Condotel	75	\$2,500,000			
	70	\$2,500,000			
	75	\$2,000,000			
	70	\$2,500,000			
Cash Out	1 Unit SFR, PUD, Condo	720	80	\$2,000,000	
			75	\$2,500,000	
			70	\$3,000,000	
			65	\$3,000,000	
		700	80	\$1,500,000	
			75	\$2,000,000	
			70	\$2,500,000	
			65	\$3,000,000	
		680	75	\$1,500,000	
			70	\$2,000,000	
			65	\$3,000,000	
			60	\$1,500,000	
		660	75	\$1,500,000	
			70	\$2,000,000	
			65	\$2,500,000	
			60	\$1,000,000	
		SFR Rural	720	80	\$2,000,000
				75	\$2,500,000
				70	\$3,000,000
				65	\$3,000,000
			700	80	\$1,500,000
				75	\$2,000,000
				70	\$2,500,000
				65	\$3,000,000
	680		75	\$1,500,000	
			70	\$2,000,000	
			65	\$3,000,000	
			60	\$1,500,000	
	2-4 Unit	720	80	\$2,000,000	
			75	\$2,500,000	
			70	\$3,000,000	
			65	\$3,000,000	
		700	80	\$1,500,000	
			75	\$2,000,000	
			70	\$2,500,000	
			65	\$3,000,000	
		680	75	\$1,000,000	
			70	\$1,500,000	
			65	\$2,500,000	
			60	\$1,000,000	
	660	75	\$1,000,000		
		70	\$2,000,000		
		65	\$2,000,000		
		55	\$2,500,000		
	Condotel	80	\$2,000,000		
		75	\$2,500,000		
		70	\$2,000,000		
		60	\$1,500,000		

* Max DTI 55% applies for Purchase and Rate/Term only

** Condo (85% CLTV Max)

NMLS# 958660 A&D Mortgage LLC. Programs and Pricing are subject to change without notice. This ratesheet is intended to be used by mortgage professionals only and is not an advertisement under Section 226.24 of Regulation Z, and is not meant for use by the general public.

Purpose	Property Type	Minimum FICO	Maximum Loan		
			LTV/CLTV	Amount	
Purchase, Rate/Term Refinance	1 Unit SFR, PUD, 2-4 Unit, Condo	720	80	\$2,000,000	
			75	\$2,500,000	
			70	\$3,000,000	
		700	80	\$1,500,000	
			75	\$2,500,000	
			70	\$3,000,000	
		680	80	\$1,500,000	
			75	\$2,000,000	
			70	\$2,500,000	
		660	75	\$1,500,000	
			70	\$2,000,000	
			55	\$2,500,000	
	640	70	\$1,000,000		
	620	65	\$1,000,000		
	SFR Rural	720	80	\$2,000,000	
			75	\$2,500,000	
			70	\$3,000,000	
		700	80	\$1,500,000	
			75	\$2,500,000	
			70	\$3,000,000	
		680	80	\$1,500,000	
			75	\$2,000,000	
			70	\$2,500,000	
		Condotel	700	75	\$2,500,000
680			75	\$2,000,000	
660			70	\$2,500,000	
	75		\$1,500,000		
	70		\$2,000,000		
55	\$2,500,000				
Cash Out	1 Unit SFR, PUD, 2-4 Unit, Condo	700	75	\$1,500,000	
			70	\$2,000,000	
			65	\$2,500,000	
		680	60	\$3,000,000	
			75	\$1,000,000	
			70	\$1,500,000	
		660	65	\$2,000,000	
			55	\$2,500,000	
			75	\$1,500,000	
		SFR Rural	700	70	\$2,000,000
				65	\$2,500,000
				60	\$3,000,000
	680		75	\$1,000,000	
			70	\$1,500,000	
			65	\$2,000,000	
	660		70	\$2,000,000	
			75	\$1,500,000	
			65	\$2,500,000	
	60		\$3,000,000		
	Condotel		700	75	\$2,500,000
			680	75	\$2,000,000
		660	70	\$2,500,000	
			75	\$1,500,000	
			70	\$2,000,000	
55		\$2,500,000			

Second Home

Purpose	Property Type	Minimum FICO	Maximum Loan		
			LTV/CLTV	Amount	
Purchase, Rate/Term Refinance	1 Unit SFR, PUD, Condo	720	80	\$2,000,000	
			75	\$2,500,000	
			70	\$3,000,000	
		700	80	\$1,500,000	
			75	\$2,500,000	
			70	\$3,000,000	
		680	80	\$1,500,000	
			75	\$2,000,000	
			70	\$2,500,000	
		660	75	\$1,500,000	
			70	\$2,000,000	
			55	\$2,500,000	
	640	70	\$1,000,000		
	620	65	\$1,000,000		
	SFR Rural	720	80	\$2,000,000	
			75	\$2,500,000	
			70	\$3,000,000	
		700	80	\$1,500,000	
			75	\$2,500,000	
			70	\$3,000,000	
		680	80	\$1,500,000	
			75	\$2,000,000	
			70	\$2,500,000	
		Condotel	700	75	\$2,500,000
680			75	\$2,000,000	
660			70	\$2,500,000	
	75		\$1,500,000		
	70		\$2,000,000		
55	\$2,500,000				
Cash Out	1 Unit SFR, PUD, Condo	700	75	\$1,500,000	
			70	\$2,000,000	
			65	\$2,500,000	
		680	60	\$3,000,000	
			75	\$1,000,000	
			70	\$1,500,000	
		660	65	\$2,000,000	
			55	\$2,500,000	
			75	\$1,500,000	
		SFR Rural	700	70	\$2,000,000
				65	\$2,500,000
				60	\$3,000,000
	680		75	\$1,000,000	
			70	\$1,500,000	
			65	\$2,000,000	
	660		70	\$2,000,000	
			75	\$1,500,000	
			65	\$2,500,000	
	60		\$3,000,000		
	Condotel		700	75	\$2,500,000
			680	75	\$2,000,000
		660	70	\$2,500,000	
			75	\$1,500,000	
			70	\$2,000,000	
55		\$2,500,000			

NMLS# 958660 A&D Mortgage LLC. Programs and Pricing are subject to change without notice. This ratesheet is intended to be used by mortgage professionals only and is not an advertisement under Section 226.24 of Regulation Z, and is not meant for use by the general public.