

| Prime VOE (PVV) Written Verification of Employment | | | | | | | |
|--|------------------|--------------------|-----------|----------|------------|-----------|----------|
| Program Matrix | | | | | | | |
| Min FICO | Max Loan Amount | Max LTV/CLTV/HCLTV | | | | | |
| | | Primary / 2nd Home | | | Investment | | |
| | | Purchase | Rate&Term | Cash-Out | Purchase | Rate&Term | Cash-Out |
| 720 | 1,500,000 | 80 | 80 | 80* | 80 | 75 | 75 |
| | 2,000,000 | 80 | 75 | 70 | 80 | 75 | 75 |
| | 2,500,000 | 75 | 75 | 70 | 75 | 75 | 70 |
| | 3,000,000 | 75* | 75* | 70* | N/A | N/A | N/A |
| 700 | 1,500,000 | 80 | 80 | 80* | 80 | 75 | 75 |
| | 2,000,000 | 80 | 75 | 70 | 80 | 75 | 70 |
| | 2,500,000 | 75 | 75 | 70 | 75 | 75 | 70 |
| | 3,000,000 | 75* | 75* | 70* | N/A | N/A | N/A |
| 680 | 1,500,000 | 80 | 80 | 75 | 80 | 75 | 75 |
| | 2,000,000 | 75 | 75 | 70 | 75 | 75 | 70 |
| | 2,500,000 | 75 | 70 | 70 | 70 | 65 | 60 |
| | 3,000,000 | 70 | 70 | 70* | N/A | N/A | N/A |
| 660 | 1,000,000 | 80 | 80 | 75 | N/A | N/A | N/A |
| | 1,500,000 | 80 | 75 | 70 | | | |
| | 2,000,000 | 75 | 75* | 65 | | | |
| | 2,500,000 | 70 | 70 | 65 | | | |
| *5% reduction to Max LTV/CLTV/HCLTV for 2nd Home 2-4 Units for 2nd home not allowed | | | | | | | |
| Rural Max LTV/CLTV/HCLTV: Refinance 75% Declining Markets Max Loan Amount \$2,000,000 | | | | | | | |
| Income Requirements | | | | | | | |
| Written Verification of Employment | ♦ FNMA Form 1005 | | | | | | |

| Prime VOE (PVV) | | | |
|---|--|--------------------------------------|--|
| <i>Written Verification of Employment</i> | | | |
| General Requirements | | | |
| Product Type | <ul style="list-style-type: none"> ◆ 30-Yr Fixed ◆ 5/6 ARM | Loan Amounts | <ul style="list-style-type: none"> ◆ Min. \$200,000 ◆ Max. \$3,000,000 |
| Occupancy | <ul style="list-style-type: none"> ◆ Primary ◆ Second Home ◆ Investment | Loan Purpose | <ul style="list-style-type: none"> ◆ Purchase ◆ Rate/Term ◆ Cash Out |
| Acreage | ◆ Property up to 20-acres | Cash-In-Hand | ◆ Max Cash-In-Hand: Unlimited |
| ARM Detail | <ul style="list-style-type: none"> ◆ Index: SOFR 30 Day Average ◆ Caps: 2/1/5 ◆ Margin/Floor: 5.000% ◆ Qualifying Rate: Greater of Note Rate or Fully Indexed Rate (rounded to the nearest 0.125) | | |
| Property Type | <ul style="list-style-type: none"> ◆ Single Family / PUD / Condominiums / Rural ◆ 2-4 Units (Not allowed for 2nd Home) | | |
| Appraisals | <ul style="list-style-type: none"> ◆ FNMA Form 1004, 1025, 1073 with interior/exterior inspection. ◆ Appraisal review product required unless 2nd appraisal obtained. ◆ 2nd Appraisal required for loans > \$2,000,000. | | |
| Underwriting Requirements | | | |
| DTI | ◆ Max: 50% | Housing History | ◆ 1x30x12 |
| Minimum Borrower Contribution | ◆ Not required | Credit Event Seasoning | <ul style="list-style-type: none"> ◆ BK/SS/DIL ≥ 36 Months ◆ FC ≥ 48 Months ◆ Loan Mod: None as long as 0x30x12 |
| Interested Party Contributions (IPC) | <ul style="list-style-type: none"> ◆ Primary limited to 6% ◆ Second Homes limited to 6% ◆ Investment limited to 2% | Prepayment Penalty – Investment Only | <ul style="list-style-type: none"> ◆ Prepayment periods up to 3-Years eligible ◆ 5% fixed on remaining loan balance |
| Gift Funds | ◆ 100% Gift funds are allowed for closing costs, down payments and reserves | | |
| Assets | ◆ Savings, checking, certificate of deposit, stock, retirement, life insurance cash value | | |
| Large Deposits | ◆ Source of large deposit is not required to be documented if the eligible assets on file is from US bank or brokerage accounts. | | |
| Cash-Out | <ul style="list-style-type: none"> ◆ 6 months title seasoning required for a cash-out, OR ◆ When the seasoning for a cash out is less than 6 months, the following must apply: <ul style="list-style-type: none"> - No other cash-out allowed within 6 months - If purchased within 6 months, appraisal value to be lower of purchase price or appraisal value. | | |
| Reserves | <ul style="list-style-type: none"> ◆ Primary & 2nd Home: <ul style="list-style-type: none"> - LTV/CLTV/HCLTV ≤ 75% AND Loan balance ≤ \$1MM: No reserves - LTV/CLTV/HCLTV > 75%: 4 months PI - Loan balance > \$1MM: 4 months PI ◆ Investment: <ul style="list-style-type: none"> - Loan balance ≤ \$1MM: 6 months PI - Loan balance > \$1MM: 9 months PI - Loan balance > \$2MM: 12 months PI ◆ No Additional reserves for each financed property (other than subject) ◆ Cash out net proceeds can be used for reserve requirement | | |
| Document Age | <ul style="list-style-type: none"> ◆ Income/Asset/Credit report must be dated within 90 days from closing ◆ Appraisal/prelim report must be dated within 120 days from closing | | |
| Credit Score | <ul style="list-style-type: none"> ◆ Representative Credit Score of the Primary Wage Earner is used to qualify ◆ To determine the Representative Credit Score, select the middle score when three (3) agency scores are provided and the lower score when only two (2) agency scores are provided ◆ In the event there are multiple Borrowers that earn identical income, the Representative Credit Score will be the higher score of the applicants | | |
| Tradelines | <ul style="list-style-type: none"> ◆ Min 2 reporting 24-months w/activity in last 12- months or ◆ 3 reporting 12-months w/recent activity. ◆ If any one of the borrowers has three (3) credit scores, the minimum tradeline requirement is waived ◆ Authorized accounts allowed <input type="checkbox"/> | | |
| Non-Arm's Length Transaction | ◆ Family sale requires recent 12 month mortgage history from the seller to verify the transaction is not a bailout. | | |
| Escrows | <ul style="list-style-type: none"> ◆ HPML ◆ Flood Insurance <input type="checkbox"/> | | |