

PRIMARY	Minimum FICO	<60	>60-65	>65-70	>70-75	>75-80
	780+	8.09%	8.74%	8.94%	9.14%	9.39%
760 - 779	8.34%	8.84%	9.04%	9.24%	9.50%	
740 - 759	8.74%	9.04%	9.14%	9.34%	9.54%	
720 - 739	8.94%	9.24%	9.34%	9.54%	9.74%	
700 - 719	9.44%	9.54%	9.84%	10.10%	10.34%	
680 - 699	10.44%	10.54%	11.14%	11.44%		
660 - 679	11.54%	12.02%	12.14%			
640 - 659	13.24%	13.44%				
620 - 639	13.74%					
600 - 619	14.24%					

SECOND HOME	Minimum FICO	<60	>60-65	>65-70	>70-75	>75-80
	780+	8.64%	9.20%	9.36%	9.55%	
760 - 779	8.74%	9.24%	9.36%	9.61%		
740 - 759	9.11%	9.36%	9.49%	9.74%		
720 - 739	9.49%	9.61%	9.74%			
700 - 719	9.86%	9.94%	10.24%			
680 - 699	10.86%	11.11%				
660 - 679	11.86%					
640 - 659	13.61%					

INVESTMENT	Minimum FICO	<60	>60-65	>65-70	>70-75	>75-80
	780+	10.24%	10.34%	10.64%		
760 - 779	10.34%	10.44%	10.64%			
740 - 759	10.44%	10.64%	10.84%			
720 - 739	10.84%	10.94%	11.24%			
700 - 719	10.94%	11.24%	11.54%			

FICO/CLTV Grid	Minimum FICO	Owner Occ	Second Home	Investment
	760+	80%	75%	70%
740 - 759	80%	75%	70%	
720 - 739	80%	70%	70%	
700 - 719	80%	70%	70%	
680 - 699	75%	65%		
660 - 679	70%	60%		
640 - 659	65%	60%		
620 - 639	55%			
600 - 619	50%			

GUIDELINES	
Terms	<ul style="list-style-type: none"> • 5 Year Draw I/O plus 25 year repayment (full amortization) • Tennessee Exception: 5 year I/O plus 10 year repayment (full amortization)
Use of Proceeds	<ul style="list-style-type: none"> • Other: 0.25% Margin Increase
Credit Score for UW	<ul style="list-style-type: none"> • The credit score of the highest income earner will be used to qualify
Debt to Income (DTI)	<ul style="list-style-type: none"> • 680+: Maximum 50% • 600-679: Maximum 45%
Loan Amount	<ul style="list-style-type: none"> • Minimum: \$25,000 • Maximum: \$750,000 • Loans >\$500K: Primary Only Min 720 Full Appraisal • Minimum 75% draw at close
Occupancy	<ul style="list-style-type: none"> • Primary Residence (Owner-Occupied) • Second Homes • Investment Properties (limited to 15 financed properties)
Non-Occupant Co-Borrowers	<ul style="list-style-type: none"> • Non-Occupant Co-Borrowers are allowed (Not allowed in Texas) <ul style="list-style-type: none"> ◦ Borrower 1 must be on title/owner of the property and must have income
Ownership	<ul style="list-style-type: none"> • Ownership must be fee simple or leasehold in name of individual(s) or inter vivos revocable trust
Valuation Requirements	<ul style="list-style-type: none"> • AVM used on loan amounts up to \$500K. Full Appraisal >\$500K
Property Report / ALTA	<ul style="list-style-type: none"> • Loan amounts up to \$350,000: Legal and Vesting Report only • Loan amounts > \$350,000: ALTA Title Policy required
Eligible Property Types	<ul style="list-style-type: none"> • SFR, 2-4 Units, PUDS, Condos
Ineligible Property Types	<ul style="list-style-type: none"> • Manufactured Housing, Co-Ops, Condotels, Log Homes, Mixed Use, properties zoned as Rural or Agricultural • Properties currently listed for sale or listed within the last 60 days in the following states: <ul style="list-style-type: none"> ◦ DC, IL, IN, IA, LA, ME, NC, PA, RI, TN, TX, VT, WA
State Restrictions	<ul style="list-style-type: none"> • TN: 5 Year IO; 10 Year Repayment • MI: Minimum Loan amount down to \$10,000 for eligible licenses

ORIGINATION POINTS

State	Points	State	Points
Alabama	2.74%	Montana	2.74%
Alaska	2.74%	Nebraska	2.74%
Arizona	2.74%	Nevada	2.74%
Arkansas	2.74%	New Hampshire	2.74%
California	2.74%	New Jersey	2.50%
Colorado	2.74%	New Mexico	2.74%
Connecticut	2.74%	New York	2.74%
Delaware	2.74%	North Carolina	1st Lien 1.00% 2nd Lien 1.75%
District of Columbia	3.00%	North Dakota	2.74%
Florida	2.74%	Ohio	2.74%
Georgia	2.74%	Oklahoma	2.74%
Hawaii	2.74%	Oregon	2.74%
Idaho	2.74%	Pennsylvania	2.75%
Illinois	2.74%	Rhode Island	0.00%
Indiana	1.75%	South Carolina	2.74%
Iowa	2.00%	South Dakota	2.74%
Kansas	2.74%	Tennessee	2.00%
Kentucky	2.74%	Texas	2.00%
Louisiana	0.00%	Utah	2.74%
Maine	0.00%	Vermont	0.00%
Maryland	1.99%	Virginia	2.74%
Massachusetts	2.74%	Washington	1.75%
Michigan	2.74%	West Virginia	2.74%
Minnesota	2.74%	Wisconsin	2.74%
Mississippi	2.74%	Wyoming	2.74%
Missouri	2.74%		

Origination fees are based on the line amount, not the draw amount.



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