BROKERS ADVANTAGE MORTGAGE

The Infinite Series: Closed-End Second (CES)

9/10/2025

Matrix

Loan Amount $	Max DTI %	Credit Score	Owner Occupied: Full Doc (12mo or 24mo)	Owner Occupied: Bank Stmnt 1099 (12mo or 24mo)	Owner Occupied: WVOE	Owner Occupied: P & L Only	2nd Home: Full Doc (12mo or 24mo)	2nd Home: Bank Stmnt 1099 (12mo or 24mo)	2nd Home: WVOE	2nd Home: P & L Only	Non Owner Occupied: Full Doc (12mo or 24mo)	Non Owner Occupied: Bank Stmnt 1099 (12mo or 24mo)	Non Owner Occupied: WVOE	Non Owner Occupied: P & L Only	Non Owner Occupied: DSCR (Min. 1.00 DSCR)
			CLTV				CLTV				CLTV				
100,000 To 350,000	50	720	90	90	85	80	80	80	75	70	80	80	75	70	80
		700	90	85	80	75	80	75	70	65	80	75	70	65	75
		680	85	80	75	70	75	70	65	60	75	70	65	60	70
		660	80	75	70	65	70	60	60	55	70	60	60	55	
350,001 To 500,000	50	720	90	85	80	75	80	75	70	65	80	75	70	65	75
		700	85	80	75	70	80	70	65	60	80	70	65	60	70
		680	80	75	70	65	70	65	60	55	70	65	60	55	65
		660	75	65	65	60	65	60	55	50	65	60	55	50	
500,001 To 750,000	50	720	80	80	75	70	75	70	65	60	75	70	65	60	70
		700	80	75	70	65	70	65	60	55	70	65	60	55	65
		680	75	65	65	60	65	55	55	50	65	55	55	50	55
		660	70	60	60	55	60	50	50	45	60	50	50	45	
750,001 to 850,000	50	720	75	75											
		700	70	70											

Details

Details	OO / 2nd	NOO	
Combined Lien Balance	x	x	Max Combined Lien Bal: 2,000,000 / 3,000,000 / 3,500,000 / 4,000,000 / 5,000,000 Max CLTV: 90 / 85 / 80 / 75 / 60
Assets	x	x	• None required on stand alone CES. Piggyback purchases require copy of assets for 1st lien.
Asset Depletion	x	x	• Eligible on stand-alone CES to augment qualifying income on all doc types except DSCR. Not allowed as a separate income doc type
Appraisal Requirements	x	x	• HPML: • Full Appraisal (1004, 1025, 1073) • Non-HPML: • Loan Amount ≤ $400k: • AVM with a 90% Confidence Factor (ClearCapital, Collateral Analytics, CoreLogic, HouseCanary, Homegenius, Quantarium, Veros) **AND** • Property Condition Inspection • Non-HPML: • Loan Amount > $400k: • Full Appraisal (1004, 1025, 1073)
Recently Listed Properties	x	x	• Properties listed for sale in the last 6 months are not eligible.
Borrowers - Eligible	x	x	• US Citizen
	x	x	• Non-Permanent Resident Alien (with US Credit). Not eligible for DSCR transactions
	x	x	• Permanent Resident Alien
Borrowers - Ineligible	x	x	• Non-occupant co-borrowers; Foreign Nationals
Compliance	x	x	• No Section 32 or state High Cost
	x	x	• Loans must comply with all applicable federal and state regulations
	x	x	• Fully documented Ability to Repay.
	x	x	• Higher-Priced Mortgage Loans (HPML) and Higher-Priced Covered Transactions (HPCT) are permitted subject to complying with all applicable regulatory requirements.
Prepayment Penalty (NOO Business Purpose Only)		x	• Prepayment penalties eligible on non-owner occupied business purpose loans where allowed by state. Prepayment penalty must be in compliance with the terms and limitations of the applicable state or federal law
		x	• Minimum 1yr prepayment penalty required on DSCR doc type where allowable by state.
Credit: Stand-Alone	x	x	• 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months
Credit: Piggy-Back	x	x	• Default to AUS Approval (If applicable), no minimum tradelines required.
Credit: Limited Credit	x		• Does not meet tradeline requirements. Primary only ok with 0x30x12 mortgage reported on credit (No private party mortgages)
Credit Scores	x	x	• Qualifying score is the lowest of 2 scores or middle of 3 scores from the primary income earner. DSCR loans qualify using the lowest middle score of all borrowers .
	x	x	• Non-traditional credit ineligible.
Credit Event Seasoning	x	x	• 48 months - Foreclosure, short-sale, deed in lieu, bankruptcy. No multiple events in last 7 years.
Derogatory Credit	x	x	• Open charge-offs or collections < $1000 per occurrence ok. No delinquent tradelines at closing.
			• Open Medical collections < $1000 per occurrence ok.
Housing Lates	x	x	• 0x30x12 On all mortgages for all borrowers. Minimum 12 months housing history required.
Ineligible Senior Liens	x	x	• Loans in active forbearance or deferment are ineligible. Deferred balance from modifications > 12mos may remain open.
	x	x	• Negative amortization
	x	x	• Reverse mortgages
	x	x	• Balloon loans that the balloon payment comes due during the amortization period of the 2nd lien.
Interest Only Senior Lien	x	x	• Interest-Only senior liens acceptable when qualified at max 50% DTI
	x	x	• Qualify 1st lien I/O on Fully Amortized payment on remaining term after I/O period.
Lien Position	x	x	• 2nd Position Only
States	x		• Ineligible: Texas Section 50(a)(6) Equity Cash-Out & Texas Section 50(a)(4) Ineligible.
	x	x	• Ineligible: New York, Tennessee • Business purpose loans only in following states - Hawaii, Massachusetts, Missouri, Virginia
Senior Lien Payment Calc (ARM)	x	x	• 1st lien ARMS with < 3 years fixed period remaining qualified on fully indexed payment.
Property Type	x	x	• SFR max 10 acres • PUD • Condo - Warrantable max 75 CLTV OO, 70 CLTV NOO • 2-4 Unit max 75 CLTV OO, 70 CLTV NOO
Rural Property	x		• Rural Primary to 80 CLTV, max 10 acres
Qualifying Payment	x	x	• Qualifying ratios based on Full Note Rate
Title Report	x	x	• ALTA, Jr ALTA, ALTA Lite, ALTA Short Form – Lenders Policy
Seasoning	x	x	• > 6 months ownership seasoning no restrictions. ≤ 6 months ownership seasoning ineligible for refinance.
	x	x	• ≤ 6 months seasoning since previous refinance on either 1st lien or 2nd lien max 80 CLTV
Piggyback w/ Infinite Series 1st	x	x	• CES loans closing concurrently with a Brokers Advantage Infinite Series 1st Mortgage must qualify to the guideline requirements of both products
BA Loan Eligibility Guidelines	x	x	• Refer to Brokers Advantage's The Infinite Series Loan Eligibility Guidelines for details on topics not covered here.

Products

Products		
Fixed Rate	Full Am	10yr
		15yr
		20yr
		30yr
	Balloon	30/15
		40/15

Product Code	Min Amt	Doc Type Option	Qual Rate	Amort Term	Balloon Term
PT10F	100K	All	Note Rate	10yr	-
PT15F	100K			15yr	-
PT20F	100K			20yr	-
PT30F	100K			30yr	-
PT30B	200k			30yr	15yr
PT40B	200k			40yr	15yr

Product Code	Min Amt	Doc Type Option	Qual Rate	Amort Term	Balloon Term
IT10F	100K	All	Note Rate	10yr	-
IT15F	100K			15yr	-
IT20F	100K			20yr	-
IT30F	100K			30yr	-
IT30B	200k			30yr	15yr
IT40B	200k			40yr	15yr

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Documentation Options			Additional Program Requirements

Full Doc 2Yr	1	Standard FNMA Documentation	• NonQM and Agency Eligible
			  • Salaried: 2 years W2 and YTD paystub covering minimum 30 days earnings.
			  • Self-Employed: 2 years tax returns, all schedules. YTD P&L or 3 months business bank statements to support continuance of tax return income.

Full Doc 1Yr	2	W-2 (12mo)
		Tax Returns (12mo)
			• NonQM and Agency Eligible
			  • Salaried: 1 year most recent W2 and YTD paystub covering minimum 30 days earnings.
			  • Self-Employed: 1 year tax returns, all schedules. YTD P&L or 3 months business bank statements to support continuance of tax return income.

Bank Statement	3	Bank Statement (24mo, 12mo)	• Personal & Business-**Combined** or **Business** (12mo or 24mo):
			  • At least one of the borrowers must be self-employed for at least 2 years (25% or greater ownership)
			  • Standard expense factors apply: 50% expense factor
			    • If business operates < standard expense factor, P&L or expense letter from CPA, CTEC (California Tax Education Council), or EA (Enrolled Agent) required
			    • Expense factor per the CPA/CTEC/EA letter must be reasonable.
			• Personal & Business **Separated** (12mo or 24mo):
			  • At least one of the borrowers must be self-employed for at least 2 years (25% or greater ownership)
			  • Personal used to qualify, **2 months business** to show business cash flows in order to utilize 100% of business related deposits in personal account (no expense factor)

P & L Only	7	P & L (12 mo) [CPA, CTEC, EA]	• Self-employed (2yrs - 25% or greater ownership) P&L prepared by CPA, CTEC or EA - see guidelines for additional requirements • Qualifying income based on the net income as reflected on P&L statement (multiplied borrower's ownership percentage) / 12 months
1099	14	1099 (12mo)	• 1099 plus either: Current check/check stub or bank statement showing deposits from each 1099 payor (10% expense factor applied). • Qualifying income = 1099 gross - 10% expense factor. Current check stub or bank statement deposits must support amounts consistent with 1099 levels
WVOE	15	FNMA Form 1005	• WVOE FNMA Form 1005 completed by HR, Payroll, Company Officer plus 2 mos personal bank statements supporting wages, or WVOE from online data source (Work Number, etc.) • Borrowers employed by a family owned or managed business are ineligible for WVOE documentation program
DSCR	9	Debt Service Coverage	• Stand-alone cash-out transactions only - Minimum 1.00 DSCR Ratio - Qualifying DSCR ratio based on Note Rate (PITIA) - Non Perm Resident Aliens not allowed • Short Term Rental Income accepted with 3rd party documentation of 12 months rents • Long Term Rental Income qualifies using the lower of the lease agreement or the 1007 (if available). Lease agreement required for all LTR transactions • Minimum 1yr prepayment penalty required where allowable by state. Prepayment penalty must be in compliance with the terms and limitations of the applicable state or federal law