

Matrix

Loan Amount \$	Max DTI %	Credit Score
50,000	50	740
To 250,000		680
250,001	50	720
To 350,000		680
350,001 to 500,000	50	720
		700
		680

Owner Occupied		2nd Home	
Full Doc	Bank Statement	Full Doc	Bank Statement
12mo or 24mo	12mo or 24mo	12mo or 24mo	12mo or 24mo
CLTV			
90	80	75	75
85	80	75	75
75	-	75	-
85	80	75	75
85	80	75	75
75	-	75	-
75	75	75	75
75	75	75	75
75	-	75	-

Non Owner Occupied	
Full Doc	Bank Statement
12mo or 24mo	12mo or 24mo
CLTV	
70	65
65	60
-	-
65	65
65	60
-	-

Details

		OO / 2nd	NOO
Combined Lien Balance		X	X
Assets		X	X
Appraisal Requirements		X	X
Declining Markets		X	X
Recently Listed Properties		X	X
Borrowers - Eligible		X	X
Borrowers - Ineligible		X	X
Bank Statement Eligibility		X	X
Compliance		X	X
Credit	Stand-Alone	X	X
	Piggy-Back	X	X
	Limited Credit	X	X
Credit Scores		X	X
Credit Event Seasoning		X	X
Derogatory Credit		X	X
Housing Lates		X	X
Ineligible Senior Liens		X	X
		X	X
		X	X
		X	X
States		X	X
Property Type	Eligible	X	X
	Rural	X	X
	Ineligible	X	X
Qualifying Payment / DTI		X	X
Title Report		X	X
Seasoning		X	X
VPM Loan Eligibility Guidelines		X	X
Vesting		X	X
Prepayment Penalty		X	X
Lien Position		X	X
Insurance		X	X
Additional Draws		X	X

Max Combined Lien Bal	2,000,000	3,000,000	3,500,000	4,000,000
Max CLTV	90	85	75	65

- None required on stand-alone HELOCs. Piggyback purchases require copy of assets for 1st Lien.
- Loan Amount ≤ \$400k
 - AVM with a 90% Confidence Factor (ClearCapital, Collateral Analytics, CoreLogic, HouseCanary, Homegenius, Quantarium, Veros)
 - Property Condition Inspection
- Loan Amount > \$400k
 - Full Appraisal (1004, 1073)
- Full Appraisals that report subject is in a declining market are limited to maximum 75% CLTV.
- Properties listed for sale in the last 6 months ineligible.
 - US Citizen
 - Non-Occupant co-borrower on purchase transactions, Full Doc with minimum 700 credit score
 - Non-Permanent Resident Alien (with US Credit)
 - Permanent Resident Alien
- Borrowers who are party to a lawsuit are ineligible.
- No more than 2 NSF's allowed per 12 month period.
 - No Section 32 or state High Cost
 - Loans must comply with all applicable federal and state regulations
- 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months
- Default to AUS Approval (If applicable), no minimum tradelines required.
- Does not meet tradeline requirements. Primary only ok with 0x30x12 mortgage reported on credit (No private party mortgages)
- Qualifying score is the lowest of 2 scores or middle of 3 scores. Lowest mid score of all borrowers
- Non-traditional credit ineligible.
 - 48 months - Foreclosure, short-sale, deed in lieu, bankruptcy. No multiple events in last 7 years.
 - Open charge-offs or collections < \$1000 per occurrence ok. No delinquent tradelines at closing.
 - Open Medical collections < \$1000 per occurrence ok.
- 0x30x12. On all mortgages for all borrowers. Minimum 12 mo. housing history required. 0x30x12 can be waived if allowed by 1st approval
- Loans in active forbearance or deferment are ineligible. Deferred balance due to documented hardship may remain open.
- Interest Only ineligible.
- Negative amortization
- Reverse mortgages
- Balloon loans that the balloon payment comes due during the amortization period of the 2nd lien.
- Ineligible: Texas, Tennessee
 - SFR
 - PUD
 - Condo - Warrantable max 75 CLTV
 - Rural Primary to 80 CLTV, max 10 acres
 - Leasehold, AG Zoning, Deed or Resale Restricted Properties
- 20 or 30 year Fully Amortized payment based on Start Rate + 2% on the Total Credit Limit used to qualify.
- ARMs on existing senior liens with < 3 years Fixed Period remaining qualify on fully indexed payment.
 - ALTA, Jr ALTA, ALTA Lite, ALTA Short Form - Lenders Policy
 - > 6 months ownership seasoning no restrictions. ≤ 6 months ownership seasoning ineligible for refinance.
 - ≤ 6 months seasoning since previous refinance on either 1st lien or 2nd lien is ineligible.
- Refer to Vista Point Loan Eligibility Guidelines for details on topics not covered here.
 - Individuals and Trusts only.
 - Not permitted
- 1st and 2nd Lien (1st lien HELOC requires full appraisal on all loan amounts).
 - 100% Replacement Cost coverage or increased coverage to include 1st and 2nd combined loan amount.
 - Follow FNMA guidance. Mortgagee clause for 2nd lien must be in the name of the creditor, ISAOA/ATIMA.
- No additional draws during 90 day lockout period after closing
- Minimum \$5,000 not to exceed loan amount limit

Products

WSJ Prime 1st Business Day of Month	Interest Only	3yr	20YR I/O
		Draw	30YR I/O
		5yr	20YR I/O
		Draw	30YR I/O

Product Code	Amort Term	Draw Period	IO Term	Amort
PH20A3PIO	20yr	3yr	3yr	Interest Only
PH30A3PIO	30yr			
PH20A5PIO	20yr	5yr	5yr	
PH30A5PIO	30yr			

Product Code	Amort Term	Draw Period	IO Term	Amort
IH20A3PIO	20yr	3yr	3yr	Interest Only
IH30A3PIO	30yr			
IH20A5PIO	20yr	5yr	5yr	
IH30A5PIO	30yr			

All Occupancies

Min Amt Loan	Doc Type Option	Margin	Qual Rate	Rate Limits		Initial Draw		Minimum Payment	
				Life	Cap	Life Floor	Min	Max	Draw Period
50k	Full / Bk Stmt	See Rate Sheet	Start Rate + 2%	18%	4%	75%	100%	I/O Calculation, greater of Interest or \$100	Amortized P&I Payment based upon the Total Line Amount, Repayment Term, Current Rate (Index + Margin)

Documentation Options			Additional Program Requirements
Full Doc 2Yr	1	Standard FNMA Documentation	<ul style="list-style-type: none"> • NonQM and Agency Eligible • Salaried: 2 years W2 and YTD paystub covering minimum 30 days. • 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)	<ul style="list-style-type: none"> • NonQM and Agency Eligible • Salaried: 1 year most recent W2 and YTD paystub covering minimum 30 days. • 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)	<ul style="list-style-type: none"> • 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) • Asset Depletion allowed with Bank Statement documentation on Closed End Seconds only. • Standard expense factors apply: 50% expense factor <ul style="list-style-type: none"> • If business operates < standard expense factor, P&L or expense letter from CPA, CTEC (California Tax Education Council), or EA (Enrolled Agent) required • Minimum expense factor with 3rd party prepared P&L or letter is 20%
			<ul style="list-style-type: none"> • 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) • Asset Depletion allowed with Bank statement documentation on Closed End Seconds only. • 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]	<ul style="list-style-type: none"> • Self-employed (2yrs - 25% or greater ownership) P&L prepared by CPA, CTEC or EA - see guidelines for additional requirements • Minimum expense factor with P&L is 20% for service business and 40% for product business (see guidelines for details)
1099	14	1099 (12mo)	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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
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