	CE														
MORI	GAGE		LOAN												5/12/202
				Owner O	cupied			2nd I	Home		Non Owner Occupied				
Matrix				ank Stmnt 1099	WVOE	P & L Only	Full Doc	Bank Stmnt 1099	WVOE	P & L Only	Full Doc	Bank Stmnt 1099 12mo or 24mo	WVOE	P & L Only	DSCR Min. 1.00 DSCR
Loan Amount Max DTI Credit			12mo or 24mo   12mo or 24mo   CLTV				12mo or 24mo   12mo or 24mo   CLTV			12110 01 24110	12110 01 24110	CLTV		Will. 1.00 D3ch	
5 % Score 100,000 720			90	90	85	80	80	80	75	70	80	80	75	70	80
To 50 700 680	-		90 85	85 80	80 75	75 70	80	75	70 65	65 60	80	75 70	70 65	65	75
350,000 660			80	75	70	65	70	60	60	55	70	60	60	55	75
350,001 720	-		90 85	85 80	80 75	75 70	80 80	75	70 65	65	80	75 70	70 65	65	75
To 50 680 500,000 660			80	75	70 65	65	70	65	60 55	55	70 65	65	60 55	55	65
500,000 660 500,001 720	-		75 80	65 80	75	60 70	65 75	60 70	65	50 60	75	60 70	65	60	70
To 50 700			80 75	75 65	70 65	65 60	70 65	65 55	60 55	55 50	70 65	65 55	60 55	55	65 55
750,000 660	00/		70	60	60	55	60	50	50	45	60	50	50	45	
Details	00 / 2nd	NOO				-		-							
Combined Lien Balance	х	x	Max Combined L Max CLTV		2,000,000 90	3,000,000 85	3,500,000 80	4,000,000	5,000,000 60						
Assets	x	x	None required of     HPML	n stand alone	CES. Piggyback		ire copy of assets II Appraisal (1004								
				1 A	. 6 4001	• A\	/M with a 90% Co	nfidence Factor	(ClearCapital, Co	ollateral Analytics	, CoreLogic, Hous	eCanary, Homegen	ius, Quantariu	ım, Veros)	
Appraisal Requirements	×	×	Non-HPML	Loan Amount	≤ \$400K	• Pr	AND operty Condition	Inspection							
				Loan Amount		• Fu	ll Appraisal (1004								
Recently Listed Properties	x	x x	<ul> <li>Properties listed</li> <li>US Citizen</li> </ul>	for sale in the	last 6 months	are not eligible.									
Borrowers - Eligible	x	x	Non-Permanent     Permanent Resid		n (with US Cred	it). Not eligible 1	for DSCR transact	ions							
Borrowers - Ineligible	x	x	<ul> <li>Non-occupant co</li> </ul>	o-borrowers; F		ls									
	x	x x	No Section 32 or state High Cost     Loans must comply with all applicable federal and state regulations												
Compliance	x	x	<ul> <li>Fully documente</li> </ul>	d Ability to Re	pay.										
Prepayment Penalty (DSCR Only)	×	x	<ul> <li>Higher-Priced Me</li> <li>Minimum 1vr pre</li> </ul>											e state or federal	law
Stand-Alone	x	х	Minimum 1/r prepayment penalty required on DSCR doc type where allowable by state. Prepayment penalty must be in compliance with the terms and limitations of the applicable state or federal law     Stradelines 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.												
Credit Piggy-Back Limited Credit	x	×	<ul> <li>Default to AUS A</li> <li>Does not meet tr</li> </ul>					e reported on cre	dit (No private p	arty mortgages)					_
Credit Scores	x	x	Qualifying score			niddle of 3 score	s from the prima	ry income earner.	DSCR loans qual	ify using the lowe	st middle score c	f all borrowers.			_
Credit Event Seasoning	x	x	<ul> <li>Non-traditional of 48 months - Fore</li> </ul>			ieu, bankruptcy.	No multiple ever	nts in last 7 years.							
Derogatory Credit	x	x	Open charge-offs or collections < \$1000 per occurrence ok. No delinquent tradelines at closing.												
Housing Lates	×	x	<ul> <li>Open Medical co</li> <li>0x30x12 On all n</li> </ul>				onths housing hist	orv required.							
	x	х	Loans in active for	orbearance or					12mos may rem	ain open.					_
Ineligible Senior Liens	x	x x	Negative amortization     Reverse mortgages												
	х	х	Balloon loans that	at the balloon			e amortization pe	riod of the 2nd lie	en.						
Interest Only Senior Lien	x	x	<ul> <li>Max 45 DTI using</li> <li>Qualify 1st lien I/</li> </ul>				term after I/O p	eriod.							
Lien Position	x	x	2nd Position Only	ly											
States	x	x x	Ineligible: Texas     Ineligible: New Y				tion 50(a)(4) Ineli ss purpose loans		states - Hawaii M	Assachusetts Mi	ssouri. Virginia				
Senior Lien Payment Calc (ARM)	×	x	<ul> <li>1st lien ARMS with the second s</li></ul>	ith < 3 years fi	xed period rem	aining qualified	on fully indexed	payment.							
Property Type Rural Property	x	x	<ul> <li>SFR max 10 acres</li> <li>Rural Primary to</li> </ul>			Condo	- Warrantable m	ax 75 CLTV OO, 70	CLTV NOO	<ul> <li>2-4 Unit</li> </ul>	max 75 CLTV OO	, 70 CLTV NOO			
Qualifying Payment	x	x	Qualifying ratios												
Title Report	X	x	ALTA, Jr ALTA, AL				ownorskin see	aing incligible for	rofinanca						
easoning	x	x x	<ul> <li>&gt; 6 months owner</li> <li>≤ 6 months seaso</li> </ul>						remance.						
PM Loan Eligibility Guidelines	x	x	Refer to Vista Po				opics not covered	here.							
Products			Product Min Code Amt	Doc Qua Type Rate Option	e Term Te	loon erm					Code A	Ain Doc Qua mt Type Rat Option	e Term 1	alloon Term	
Full Am	15	Dyr 5yr Dyr	PT10F         100K           PT15F         100K           PT20F         100K           PT30F         100K	All Note		-					IT15F 10 IT20F 10	DOK DOK DOK All Not DOK All Rat		-	
	30	Dyr /15	PT30B 200k	nate	30yr 1	5yr					IT30B 2	DOk	30yr 1	15yr	
Balloon	40	/15	PT40B 200k		40yr 1	5yr					IT40B 2	DOk	40yr 3	15yr	

	<b>a 1</b> /	BROKERS ADVANTAGE MORTGAGE	Closed End Seconds	5/12/202				
Documentation Options		n 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 ax 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)     Asset Depletion allowed with Bank Statement documentation on Closed End Seconds only.     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     Minimum expense factor with 3rd party prepared P&L or letter is 20%     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 outlify. A monther business to sea filtows on 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     Minimum expense factor with P&L is 20% for service business and 40% for product business (see guidelines for details)					
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 Tyr 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					