

| Select Primary Residence | | | | | |
|---------------------------------|--------------------|-------------|---------------------------|--------------------|-----------------|
| Documentation | Loan Amount | FICO | Primary LTV / CLTV | | |
| | | | Purchase | Rate / Term | Cash Out |
| Full | \$1.5 MM | 700 | 80 | 80 | 75 |
| | \$2.5 MM | 740 | 75 | 75 | 70 |
| | \$2.0 MM | 700 | 75 | 75 | 70 |
| | \$1.0 MM | 680 | 75 | 75 | 70 |
| Asset Qualifier | \$2.0 MM | 700 | 75 | 75 | 70 |

| Select Second Home | | | | | |
|---------------------------|--------------------|-------------|-------------------------------|--------------------|-----------------|
| Documentation | Loan Amount | FICO | Second Home LTV / CLTV | | |
| | | | Purchase | Rate / Term | Cash Out |
| Full | \$1.5 MM | 700 | 75 | 75 | 75 |
| | \$2.5 MM | 740 | 70 | 70 | 70 |
| | \$2.0 MM | 700 | 70 | 70 | 70 |
| | \$1.0 MM | 680 | 70 | 70 | 70 |
| Asset Qualifier | \$2.0 MM | 700 | 70 | 70 | 70 |

| Select Investment Property (1 Unit) | | | | | |
|--|--------------------|-------------|------------------------------|--------------------|-----------------|
| Documentation | Loan Amount | FICO | Investment LTV / CLTV | | |
| | | | Purchase | Rate / Term | Cash Out |
| Full | \$1.5 MM | 700 | 75 | 75 | 70 |
| | \$2.5 MM | 740 | 70 | 70 | 65 |
| | \$2.0 MM | 700 | 70 | 70 | 65 |
| | \$1.0 MM | 680 | 70 | 70 | 65 |
| Asset Qualifier | \$2.0 MM | 700 | 70 | 70 | 65 |

| Select Investment Property (2-4 Units) | | | | | |
|---|--------------------|-------------|---|--------------------|-----------------|
| Documentation | Loan Amount | FICO | Investment (2-4 Unit) LTV / CLTV | | |
| | | | Purchase | Rate / Term | Cash Out |
| Full | \$1.5 MM | 700 | 70 | 70 | 65 |
| | \$2.5 MM | 740 | 65 | 65 | 60 |
| | \$2.0 MM | 700 | 65 | 65 | 60 |
| | \$1.0 MM | 680 | 65 | 65 | 60 |
| Asset Qualifier | \$2.0 MM | 700 | 65 | 65 | 55 |

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| Program Restrictions |
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| <ul style="list-style-type: none"> • 10% LTV reduction for property located in NY and NJ • 5% LTV reduction for property located in CT & IL • 10% LTV reduction for Non-Warrantable condominiums • \$500k maximum cash out • Interest Only max 75% LTV for Primary Residence • Interest Only max 65% LTV for 2nd Home and Investment properties |
| <ul style="list-style-type: none"> • Ineligible: <ul style="list-style-type: none"> ▪ Texas cash-out, or any loan subject to Texas Constitution. ▪ CEMA transactions ▪ Cooperatives |

| Product Codes | Description |
|----------------------|--|
| 9000-49 | 30 Yr Fixed Select Full Doc |
| 9100-49 | 30 Yr Fixed Interest Only Select Full Doc |
| 9046-49 | 30 Yr Fixed Select Asset Qualifier |
| 9146-49 | 30 Yr Fixed Interest Only Select Asset Qualifier |

| Product Offerings Fixed Rate Products | | |
|--|--|--|
| Product | 30 Year Fixed Rate Mortgage | 30 Year Interest Only Mortgage |
| Description | Fully amortizing mortgage loan with an interest rate that is fixed over the entire 30 year term. | Fully amortizing mortgage loan that pays interest only during the first 10 years and amortizes down over the remaining 20 years. |
| Term | 360 | 360 |
| Interest Only Term | N/A | 120 |
| Amortization Term | 360 | 240 |
| Conversion Option | Not Applicable | |
| Pre-payment Penalty (PPP) | Not Applicable | |
| Borrower Qualification | Borrowers qualify at the Note rate based on fully amortizing Principal and Interest payment | Borrower qualify at the Note rate based on fully amortizing Principal and Interest payment during the principal repayment period. Borrowers will not be qualified on the Interest Only payment amount. |
| Temporary Buydown | <ul style="list-style-type: none"> • Not Allowed | |
| Mortgage Insurance | <ul style="list-style-type: none"> • Not Required or Permitted | |
| Assumability | <ul style="list-style-type: none"> • Not Assumable | |

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| Appraisal Valuation | |
|---------------------------------|--|
| Requirements | Purchase: <ul style="list-style-type: none"> 1 Full Appraisal if Combined Loan Amount <=\$2.0 MM 2 Full Appraisals if combined Loan Amount > \$2.0 MM Refinance: <ul style="list-style-type: none"> 1 Full Appraisal if Combined Loan Amount <=\$1.5 MM 2 Full Appraisals if combined Loan Amount > \$1.5 MM |
| Third Party Review Requirements | <ul style="list-style-type: none"> Collateral Desktop Analysis (CDA) |
| Clear Capital Escalation | <ul style="list-style-type: none"> If the CDA returns a value that is <= 5% of the Appraised Value or the purchase price, the lower of the Appraised Value or purchase price can be used to establish the LTV / CLTV If the CDA returns a value that is "Indeterminate" or > 5% of the Appraised Value, a Clear Capital Broker Price Opinion (BPO) and Clear Capital Value Reconciliation of three Reports must be ordered. The reconciled value determined by Clear Capital will be used to determine LTV / CLTV. |
| Property Condition | <ul style="list-style-type: none"> Property condition of C3 or higher - REQUIRED |
| HOA Certification | <ul style="list-style-type: none"> Condominiums require HOA Certification Form |
| | |

| Program Credit Matrix | |
|---|---|
| Program | Expanded |
| Documentation Types | <ul style="list-style-type: none"> Full Documentation Asset Qualifier |
| QM / Non-QM Eligibility | <ul style="list-style-type: none"> QM and Non-QM |
| Mortgage History (includes all financed properties) | <ul style="list-style-type: none"> 0 x 30 in the past 12 months 1 x 30 (no rolling) in the past 24 months |
| Minimum FICO Score | 680 |
| Bankruptcy History | <ul style="list-style-type: none"> Chapter 7: Four (4) years from discharge date to Note date Chapter 13 and Chapter 11 personal: Four (4) years from discharge date to Note date. |
| Prior Loss Mitigation | <ul style="list-style-type: none"> Four (4) years prior to Note Date |
| Foreclosure History | |
| Multiple Derogatory Credit Events | <ul style="list-style-type: none"> Not Allowed |
| Maximum DTI | <ul style="list-style-type: none"> 45% for FICO < 720 50% for FICO >= 720 |
| Adverse Credit | All delinquent credit that will impact title or lien position of the subject property; including delinquent taxes, judgements, charge-off accounts, tax liens and mechanic's liens – MUST BE PAID OFF PRIOR |

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| | TO OR AT CLOSING |
| Tax Payment Plans | MUST BE PAID OFF PRIOR TO OR AT CLOSING |
| Residual Income | >= \$3,000 |
| Reserves All reserve requirements are calculated by determining the subject property PITIA and adding other property PITIAs as applicable | <p>Primary:</p> <ul style="list-style-type: none"> • 6 moths for loan amount < \$1.0 MM • 12 months for loan amount >= \$1.0 MM • Plus 2 additional months for each additional financed property <p>Second Home and Investment :</p> <ul style="list-style-type: none"> • 12 moths PITIA reserves required • Plus 2 additional months for each additional financed property |

| Documentation Overview | |
|-------------------------------|---|
| Full Documentation | <ul style="list-style-type: none"> • Two Years of full income documentation on and Appendix Q requirements (if applicable) |
| Asset Qualifier | <ul style="list-style-type: none"> • Borrowers are qualified on documented and verified liquid assets. This program offers the opportunity to utilize a qualifying calculation based on the verification of assets and accumulated wealth as an alternative method to income verification to document the borrower's ability to repay. |
| | |

| COVID UPDATE: | |
|---|--|
| Forbearance: | |
| <ul style="list-style-type: none"> • No loan can be in forbearance at the time of funding: This includes all properties owned by the borrower. | |
| <ul style="list-style-type: none"> • Borrowers exiting COVID related forbearance (Non-COVID related forbearance loans have to meet seasoning requirements on the Program Credit Matrix.) <ul style="list-style-type: none"> ▪ Borrowers that missed payments while in forbearance (accepted a payment deferral or other loss mitigation solution), must exit forbearance and have made 3 months of consecutive payments after forbearance ends to be eligible. ▪ Borrowers that made all standard monthly payments in full and on time while in forbearance are eligible with proof they have exited forbearance. | |
| Employment: | |
| <ul style="list-style-type: none"> • Verbal Verification of Employment (VVOE) is required within 5 business days of note date. <ul style="list-style-type: none"> ▪ As an alternative, an email directly from the employer's work email address may be used. The email must be from the employer's HR department or direct supervisor/manager. The email must identify the name/title/phone number of the verifier, the borrower's name and | |

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| current employment status. |
| <ul style="list-style-type: none"> Verification of Self-Employment: Confirm the borrower’s business is open within 10 days of the note date. Follow Fannie Mae method of verification of self-employment. |
| Asset: |
| <ul style="list-style-type: none"> Market-based asset account documentation updated within 30 days o note date. Applicable for assets used for reserves, and assets used for Asset Depletion. |
| Income: |
| <ul style="list-style-type: none"> Rental income: proof that there is no outstanding rent due on rental income that has been used to qualify. Unemployment benefits can’t be used as income |
| Property |
| <ul style="list-style-type: none"> LTV Maximum of 70% on High-Rise Condos (greater than 4 stories. |