## MORTGAGE PROGRAM MATRIX





## **Agency Loan Program**

AAA LENDINGS offers the Standard Fannie Mae and Freddie Mac's Conforming, High Balance, HomeReady and HomePossible Loan Program, All requirements follow with

Fannie Mae and Freddie Mac Seller Guideline

margin)  ★U.S. Citizens ★Permanent Reside ★Non-Permanent Re ★All U.S. citizens, per eligible.  ★Acceptable source (1) Wage Earner II weekly,biweekly, par (2) Self-Employed (3) Non-Employed Unemployment/Welf Interest & Dividend,I ★Note: 2 years' tax is  ★Primary: LTV is 70% funds (liquid assets). ★2nd Home or N/O/ ★Gift funds cannot is ★Assets from China	80.00% 75.00% 70.00% 75.00% 70.00% 65.00%  Primary Ho 70.00% 65.00%  Second Home Purchase / R 70.00%  2-4 Un Investment Purchase / R/ 65.00%  2-4 Un -day Average SOFR/2.75Margin;	740  nits are ineligible  /T Refinance (C/O Refinance)  760  nits are ineligible  5/1/5 Cap, Qualifying Radiand non-permanent glob	\$350K  n. Ineligible)  NA  Ineligible  NA  ate is the Higher of Note Rate  oal clients must have a social	l security number in	
\$2.0M  \$3.0M  \$3.0M  \$2.0M  \$2.0M  \$3.0M  \$1.0M  \$1.5M   1 unit  \$1.5M   Tunit  \$1.5M  \$1.5M  \$2.0M  \$1.0M  \$1.5M  \$1.5M  \$1.5M  \$1.5M  \$1.5M  \$2.0M  \$1.0M  \$1.5M  \$1.5M  \$1.5M  \$1.5M  \$1.5M  \$2.0M  \$1.0M  \$1.5M  \$1.5M  \$1.5M  \$1.5M  \$2.0M  \$1.0M  \$1.5M  \$1.5M  \$2.0M  \$1.0M  \$1.5M  \$1.5M  \$2.0M  \$1.0M  \$1.5M  \$1.5M  \$2.0M  \$1.0M  \$1.5M  \$2.0M  \$1.0M  \$1.5M  \$2.0M  \$3.0M  \$4.0M  \$6.0M  \$6.0M	75.00% 70.00% 75.00% 70.00% 65.00%  Primary He 70.00% 65.00%  Second Home Purchase / R 70.00%  2-4 Un Investment Purchase / R/ 65.00%  2-4 Un -day Average SOFR/2.75Margin; It borrowers sident manent resident global clients, a of income include: come: All non-self-employed bo	720 760 760 760 760 760 740 R/T Refinance (C/O Refi	\$350K  n. Ineligible)  NA  Ineligible)  NA  ate is the Higher of Note Rate  pal clients must have a social	41.00% 41.00% 43.00% 43.00% 43.00%  40.00%  I security number in	18 24 36 18 36 18 36  18  28 E. Floor rate =
\$3.0M   \$2.0M   \$2.0M   \$3.0M   \$3.0M   \$3.0M   \$3.0M   \$3.0M   \$3.0M   \$3.0M   \$1.5M   \$1.5	70.00% 75.00% 70.00% 65.00%  Primary He 70.00% 65.00%  Second Home Purchase / R 70.00%  2-4 Un Investment Purchase / R/ 65.00%  2-4 Un -day Average SOFR/2.75Margin; It borrowers sident manent resident global clients, a of income include: come: All non-self-employed bo	760 720 760 760 740  R/T Refinance (C/O Refinance (	\$350K  n. Ineligible)  NA  Ineligible)  NA  ate is the Higher of Note Rate  pal clients must have a social	41.00%  43.00%  43.00%  43.00%  40.00%  I security number in	24 36 18 36 18 36
\$3.0M  \$2.0M  \$3.0M  \$3.0M  \$1.0M  \$1.5M  1 unit  \$1.5M  1 unit  \$1.5M  \$1.5M  Product  Prime 30 Yrs Fixed  Prime 7/6 ARM (30 margin)  \$U.S. Citizens  Permanent Reside  Non-Permanent Reside  Non-Permanent Reside  All U.S. citizens, peeligible.  \$4 Acceptable source  (1) Wage Earner II weekly, biweekly, par  (2) Self-Employed  (3) Non-Employed  (3) Non-Employed  (3) Non-Employed  (3) Non-Employed  (4) Yerimary: LTV is 70% funds (liquid assets).  Primary: LTV is 70% funds (liquid assets).  Assets  \$4 Assets from China	75.00% 70.00% 65.00%  Primary Ho 70.00% 65.00%  Second Home Purchase / R 70.00%  2-4 Un Investment Purchase / R/ 65.00%  2-4 Un -day Average SOFR/2.75Margin; It borrowers sident manent resident global clients, a of income include: come: All non-self-employed bo	720 760  ome C/O Refinance  740  R/T Refinance (C/O Refinance)  740  hits are ineligible  /T Refinance (C/O Refinance)  760  hits are ineligible  5/1/5 Cap, Qualifying Radianand non-permanent global corrowers who receive a Western Strowers Strowers Strowers Western Strowers Str	\$350K  n. Ineligible)  NA  Ineligible)  NA  ate is the Higher of Note Rate  pal clients must have a social	43.00% 41.00%  43.00%  43.00%  40.00%  I security number in	36 18 36 18 18 36 2. Floor rate =
\$2.0M \$3.0M  1-2 Unit \$1.0M \$1.5M  1 unit \$1.5M  1 unit \$1.5M  Product  Prime 30 Yrs Fixed Prime 7/6 ARM (30 margin)  **U.S. Citizens Permanent Reside **Non-Permanent Reside **Non-Permanent Reside **All U.S. citizens, peeligible.  **Acceptable source (1) Wage Earner II weekly,biweekly, par (2) Self-Employed (3) Non-Employed (4) Yerimary: LTV is 70% funds (liquid assets).  **Assets  **Assets from China**	70.00% 65.00%  Primary Ho 70.00% 65.00%  Second Home Purchase / R 70.00%  2-4 Un Investment Purchase / R/ 65.00%  2-4 Un -day Average SOFR/2.75Margin; It borrowers sident manent resident global clients, a of income include: come: All non-self-employed bo	720 760  ome C/O Refinance  740  R/T Refinance (C/O Refinance)  740  hits are ineligible  /T Refinance (C/O Refinance)  760  hits are ineligible  5/1/5 Cap, Qualifying Radianand non-permanent global corrowers who receive a Western Strowers Strowers Strowers Western Strowers Str	\$350K  n. Ineligible)  NA  Ineligible)  NA  ate is the Higher of Note Rate  pal clients must have a social	43.00% 41.00%  43.00%  43.00%  40.00%  I security number in	18 36 18 18 36
3-4 Unit  \$1.0M  \$1.5M  1 unit  \$1.5M  1 unit  \$1.5M  Prime 30 Yrs Fixed  Prime 7/6 ARM (30 margin)  **U.S. Citizens  Permanent Reside  Non-Permanent Reside  All U.S. citizens, peeligible.  **Acceptable source (1) Wage Earner In weekly, biweekly, par (2) Self-Employed (3) Non-Employed (3) Non-Employed (1) Unemployment/Welf Interest & Dividend,	Primary Ho 70.00% 65.00%  Second Home Purchase / R 70.00%  2-4 Un Investment Purchase / R/ 65.00%  2-4 Un -day Average SOFR/2.75Margin; It borrowers sident manent resident global clients, a of income include: come: All non-self-employed bo	760  ome C/O Refinance  740  R/T Refinance (C/O Refinance)  740  nits are ineligible  /T Refinance (C/O Refinance)  760  nits are ineligible  5/1/5 Cap, Qualifying Radianand non-permanent global corrowers who receive a Worrowers who receive a Wor	n. Ineligible)  NA  Ineligible)  NA  Ate is the Higher of Note Rate  oal clients must have a social	43.00%  43.00%  40.00%  I security number in	36  18  18  36  2. Floor rate =
\$3.0M  \$1.0M  \$1.5M  1 unit  \$1.5M  1 unit  \$1.5M  \$1.5M  Product  \$1.5M   **Prime 30 Yrs Fixed **Prime 7/6 ARM (30 margin)  **U.S. Citizens **Permanent Reside **Non-Permanent Reside **All U.S. citizens, peeligible.  **Acceptable source (1) Wage Earner It weekly,biweekly, par (2) Self-Employed (3) Non-Employed (3) Non-Employed Unemployment/Welf Interest & Dividend,I **Note: 2 years' tax it **Note: 2 years' tax it **Assets from China*	Primary Ho 70.00% 65.00% Second Home Purchase / R 70.00%  2-4 Un Investment Purchase / R/ 65.00%  2-4 Un -day Average SOFR/2.75Margin; It borrowers sident manent resident global clients, a of income include: come: All non-self-employed bo	740  R/T Refinance (C/O Refinance)  740  Part Refinance (C/O Refinance)  760  Part Refinance (C/O Refinance)  Pa	n. Ineligible)  NA  Ineligible)  NA  Ate is the Higher of Note Rate  oal clients must have a social	43.00%  43.00%  40.00%  e or Fully Index Rate	18  18  36  2. Floor rate =
1-2 Unit \$1.5M  1 unit \$1.5M  Product \$1.5M  Prime 30 Yrs Fixed Prime 7/6 ARM (30 margin)  **U.S. Citizens Permanent Reside Non-Permanent Reside All U.S. citizens, peligible.  **Acceptable source (1) Wage Earner It weekly, biweekly, par (2) Self-Employed (3) Non-Employed (3) Non-Employed (1) Wage Earner It weekly, biweekly, par (2) Self-Employed (3) Non-Employed (4) Note: 2 years' tax in the Note (4) Note: 2 years' tax in the Note (4) Note (	70.00% 65.00%  Second Home Purchase / R 70.00%  2-4 Un Investment Purchase / R/ 65.00%  2-4 Un -day Average SOFR/2.75Margin; at borrowers sident rmanent resident global clients, a of income include: come: All non-self-employed bo	740  R/T Refinance (C/O Refinance ineligible /T Refinance (C/O Refinance ineligible /T Refinance (C/O Refinance ineligible /T Refinance (C/O Refinance ineligible /T Refinance ineligible /T Refinance (C/O Refinance ineligible /T Refinance ineligible /T Refinance (C/O Refinance ineligible /T	n. Ineligible)  NA  Ineligible)  NA  Ate is the Higher of Note Rate  oal clients must have a social	43.00%  40.00%  e or Fully Index Rate	18 36 e. Floor rate =
1-2 Unit \$1.5M  1 unit \$1.5M  Product \$1.5M  Prime 30 Yrs Fixed Prime 7/6 ARM (30 margin)  **U.S. Citizens Permanent Reside Non-Permanent Reside All U.S. citizens, peligible.  **Acceptable source (1) Wage Earner It weekly, biweekly, par (2) Self-Employed (3) Non-Employed (3) Non-Employed (1) Wage Earner It weekly, biweekly, par (2) Self-Employed (3) Non-Employed (4) Note: 2 years' tax in the Note (4) Note: 2 years' tax in the Note (4) Note (	Second Home Purchase / R 70.00%  2-4 Un Investment Purchase / R/ 65.00%  2-4 Un -day Average SOFR/2.75Margin;  It borrowers sident rmanent resident global clients, a of income include: come: All non-self-employed bo	740 nits are ineligible /T Refinance (C/O Refin 760 nits are ineligible  5/1/5 Cap, Qualifying Radian non-permanent glob	n. Ineligible)  NA  Ineligible)  NA  Ate is the Higher of Note Rate  oal clients must have a social	43.00%  40.00%  e or Fully Index Rate	18 36 e. Floor rate =
\$1.5M  1 unit \$1.5M  Product \$1.5M  Prime 30 Yrs Fixed Prime 7/6 ARM (30 margin)  \$\ldots \text{U.S. Citizens} \times Permanent Reside Non-Permanent Reside All U.S. citizens, peeligible.  \$\ldots \text{Acceptable source} (1) Wage Earner In weekly, biweekly, par (2) Self-Employed (3) Non-Employed (3) Non-Employed (1) Wage Earner In weekly, biweekly, par (2) Self-Employed (3) Non-Employed (3) Non	Second Home Purchase / R 70.00%  2-4 Un Investment Purchase / R/ 65.00%  2-4 Un  -day Average SOFR/2.75Margin;  at borrowers sident rmanent resident global clients, a of income include: come: All non-self-employed bo	740 nits are ineligible /T Refinance (C/O Refin 760 nits are ineligible  5/1/5 Cap, Qualifying Radian non-permanent glob	n. Ineligible)  NA  Ineligible)  NA  Ate is the Higher of Note Rate  oal clients must have a social	43.00%  40.00%  e or Fully Index Rate	18 36 e. Floor rate =
Product  Product  Prime 30 Yrs Fixed ★Prime 7/6 ARM (30 margin)  ★U.S. Citizens ★Permanent Reside ★Non-Permanent Re ★All U.S. citizens, peeligible.  ★Acceptable source (1) Wage Earner In weekly, biweekly, par (2) Self-Employed (3) Non-Employed Unemployment/Welf Interest & Dividend, Interest & Dividend	70.00%  2-4 Un  Investment Purchase / R/ 65.00%  2-4 Un  -day Average SOFR/2.75Margin;  at borrowers sident rmanent resident global clients, a  of income include: come: All non-self-employed bo	740  nits are ineligible  /T Refinance (C/O Refinance)  760  nits are ineligible  5/1/5 Cap, Qualifying Radiand non-permanent glob	NA  Ineligible)  NA  Ate is the Higher of Note Rate of No	40.00% e or Fully Index Rate	36 e. Floor rate =
Product  Product  Prime 30 Yrs Fixed ★Prime 7/6 ARM (30 margin)  ★U.S. Citizens ★Permanent Reside ★Non-Permanent Re ★All U.S. citizens, peeligible.  ★Acceptable source (1) Wage Earner II weekly,biweekly, par (2) Self-Employed (3) Non-Employed Unemployment/Welf Interest & Dividend, I ★Note: 2 years' tax ii  ★Primary: LTV is 70% funds (liquid assets). ★2nd Home or N/O/ ★Gift funds cannot is ★Assets from China	2-4 Un  Investment Purchase / R/ 65.00%  2-4 Un  -day Average SOFR/2.75Margin;  at borrowers sident rmanent resident global clients, a  of income include: come: All non-self-employed bo	T Refinance (C/O Refinance) 760 hits are ineligible 5/1/5 Cap, Qualifying Radiand non-permanent glob	NA  NA  Ate is the Higher of Note Rate  oal clients must have a social	40.00% e or Fully Index Rate	36 e. Floor rate =
Product  ★Prime 30 Yrs Fixed ★Prime 7/6 ARM (30 margin)  ★U.S. Citizens ★Permanent Reside ★Non-Permanent Re ★All U.S. citizens, peeligible.  ★Acceptable source (1) Wage Earner II weekly,biweekly, par (2) Self-Employed (3) Non-Employed (3) Non-Employed Unemployment/Welf Interest & Dividend,I ★Note: 2 years' tax ii  ★Primary: LTV is 70% funds (liquid assets). ★2nd Home or N/O/ ★Gift funds cannot is ★Assets from China	Investment Purchase / R/ 65.00%  2-4 Un  -day Average SOFR/2.75Margin;  at borrowers sident rmanent resident global clients, a  of income include: come: All non-self-employed bo	/T Refinance (C/O Refinance) 760 hits are ineligible 5/1/5 Cap, Qualifying Radiand non-permanent glob	NA  ate is the Higher of Note Rate  pal clients must have a social	e or Fully Index Rate	e. Floor rate =
Product  ★Prime 30 Yrs Fixed ★Prime 7/6 ARM (30 margin)  ★U.S. Citizens ★Permanent Reside ★Non-Permanent Re ★All U.S. citizens, peeligible.  ★Acceptable source (1) Wage Earner II weekly,biweekly, par (2) Self-Employed (3) Non-Employed (3) Non-Employed Unemployment/Welf Interest & Dividend,I ★Note: 2 years' tax ii  ★Primary: LTV is 70% funds (liquid assets). ★2nd Home or N/O/ ★Gift funds cannot is ★Assets from China	65.00%  2-4 Un  -day Average SOFR/2.75Margin;  at borrowers sident rmanent resident global clients, a  of income include: come: All non-self-employed bo	760 hits are ineligible 5/1/5 Cap, Qualifying Ra and non-permanent glob	NA  ate is the Higher of Note Rate  pal clients must have a social	e or Fully Index Rate	e. Floor rate =
Product  ★Prime 30 Yrs Fixed ★Prime 7/6 ARM (30 margin)  ★U.S. Citizens ★Permanent Reside ★Non-Permanent Re ★All U.S. citizens, peeligible.  ★Acceptable source (1) Wage Earner II weekly,biweekly, par (2) Self-Employed (3) Non-Employed (3) Non-Employed Unemployment/Welf Interest & Dividend,I ★Note: 2 years' tax ii  ★Primary: LTV is 70% funds (liquid assets). ★2nd Home or N/O/ ★Gift funds cannot is ★Assets from China	2-4 Un -day Average SOFR/2.75Margin; at borrowers sident rmanent resident global clients, a of income include: come: All non-self-employed bo	nits are ineligible  5/1/5 Cap, Qualifying Ra  and non-permanent glob	ate is the Higher of Note Rate	e or Fully Index Rate	e. Floor rate =
Product  ★Prime 7/6 ARM (30 margin)  ★U.S. Citizens ★Permanent Reside ★Non-Permanent Re ★All U.S. citizens, pereligible.  ★Acceptable source (1) Wage Earner In weekly, biweekly, pare (2) Self-Employed (3) Non-Employed (3) Non-Employed Unemployment/Welf Interest & Dividend, Interes	-day Average SOFR/2.75Margin; at borrowers sident rmanent resident global clients, a of income include: come: All non-self-employed bo	5/1/5 Cap, Qualifying Ra and non-permanent glob orrowers who receive a V	oal clients must have a social	l security number in	
Product  ★ Prime 7/6 ARM (30 margin)  ★ U.S. Citizens ★ Permanent Reside ★ Non-Permanent Re ★ All U.S. citizens, pereligible.  ★ Acceptable source (1) Wage Earner In weekly, biweekly, parely (2) Self-Employed (3) Non-Employed (3) Non-Employed Unemployment/Welf Interest & Dividend,	of income include:	and non-permanent glob	oal clients must have a social	l security number in	
**Non-Permanent Residue	of income include:	orrowers who receive a W			order to be
(1) Wage Earner II weekly, biweekly, par (2) Self-Employed (3) Non-Employed (3) Non-Employed Unemployment/Welf Interest & Dividend, I ★Note: 2 years' tax ii ★Primary: LTV is 70% funds (liquid assets). ★2nd Home or N/O/★Gift funds cannot is ★Assets from China	come: All non-self-employed bo		V-2 at year end to summarize	e total earnings— inc	
funds (liquid assets).  ★2nd Home or N/O/ ★Gift funds cannot b ★Assets from China	Sole Proprietorship, Partnership Income: Alimony/ Maintenance, are/ADC,Disability/Worker's Com heritance/Guaranteed Income, I eturns will be required for all bor	o, Corporations, and S-Co Child Support/Separate mpensation, Retirement/ Note Receivables, Mortg	Maintenance, Foster Care, Pension, Social Security, Anr gage Differential/ COLA, and	nuity, IRA, Military/\ Rental.	/A Benefits, T
and reserves must be	are unacceptable including gifts. tatement(s) covering a two mon				
★4 trade lines in all, least 12 months. ★0x30x12 for mtg/re	one of which is open and has a m	ninimum of 24 months h	istory, the other 3 may be op	pen or closed but m	ust be rated t
Appraisal if the subject propert	ets policy applies to any MSA dep is located in a depreciating mar appraised or inspected (if that le	rket.	·	·	



## Expanded Full Doc Jumbo (30 Yrs Fixed & 15 Yrs Fixed)

Units 1-Unit	<= 1.5M <= 2.0M <= 2.5M <= 3.0M	Max LTV/CLTV 80.00%	FICO >= 700 >= 720	Min PITIA Reserves  Per AUS  Per AUS
1-Unit	<= 2.0M <= 2.5M	80.00%	>= 720	
1-Unit	<= 2.5M	80.00%		Per AUS
1-Onit		80.00%	720	
	<= 3.0M		>= 720	18 months
	. 5.5		>= 740	18 months
2-Unit	<= 1.5M	80.00%	>= 720	Per AUS
	<= 2.0M	80.00%	>= 740	Per AUS
	<= 2.5M	75.00%	>= 720	18 months
	<= 3.0M	75.00%	>= 740	18 months
	<= 1.0M	80.00%	>= 700	The greater of 6 mos / per AUS
1	<= 1.5M	80.00%	>= 720	The greater of 6 mos / per AUS
1-Onit	<= 2.0M	80.00%	>= 740	The greater of 6 mos / per AUS
	<= 3.0M	70.00%	>= 740	18 months
2	<= 1.5M	70.00%	>= 700	The greater of 6 mos / per AUS
z-Unit	<= 2.0M	70.00%	>= 740	The greater of 6 mos / per AUS
	2-Unit 1-Unit 2-Unit	2-Unit <= 2.0M <= 2.5M <= 3.0M <= 1.0M <= 1.5M <= 2.0M <= 3.0M <= 3.0M	2-Unit <= 2.0M 80.00%	2-Unit <pre></pre>

	Second Home							
	Units	Loan Amount	Max LTV/CLTV	FICO	Min Reserves			
	1-Unit	<= 1.5M	80.00%	>= 700	Per AUS			
Purchase/ Rate & Term		<= 2.0M	80.00%	>= 720	Per AUS			
Nate & Term			<= 3.0M	75.00%	>= 740	18 months		
Cach Out	1-Unit <= 1.5M <= 2.0M	70.00%	>= 720	The greater of 6 mos / per AUS				
Cash-Out		70.00%	>= 740	The greater of 6 mos / per AUS				

		In	vestment		
	Units	Loan Amount	Max LTV/CLTV	FICO	Min Reserves
		<= 1.0M	80.00%	>= 700	Per AUS
	1-Unit Purchase	<= 1.5M	80.00%	>= 720	Per AUS
		<= 2.0M	80.00%	>= 740	Per AUS
Demakasa /		<= 2.5M	75.00%	>= 740	18 months
Purchase/ Rate & Term		<= 1.0M		>= 700	Per AUS
Rate & Term	1-Unit Rate & Term	<= 1.5M	75.00%	>= 720	Per AUS
	Nate & Term	<= 2.5M		>= 740	18 months
	2.11=:+	<= 1.5M	70.00%	>= 700	Per AUS
	2-Unit	<= 2.5M	70.00%	>= 740	18 months
Cach Out	1-Unit	<= 1.5M	70.00%	>= 740	The greater of 6 mos / per AUS
Cash-Out	2-Unit	<= 1.5M	65.00%	>= 740	The greater of 6 mos / per AUS

## Maximum number of borrowers is fourU.S. citizens

**Borrower** 

**Eligibility** 

- Permanent resident aliens, with proof of lawful permanent residence
- Nonpermanent resident alien immigrants with proof of lawful residence
- Foreign Nationals are not eligible
- Borrowers who are a party to a lawsuit are ineligible.
- All borrowers must have a valid Social Security Number
- Non-occupant co-borrowers must share a relationship meeting gift donor under applicable Agency guidelines.





	Expanded Full Doc Jumbo (30 Yrs Fixed & 15 Yrs Fixed)
Income	<ul> <li>Follow AUS used for income and asset documentation, and verification requirements</li> <li>Capital gains income is not allowed. Capital gains losses do not need to be included.</li> <li>Income derived from the production or sale of marijuana is ineligible</li> <li>Income derived from Bitcoin and other virtual currencies is ineligible</li> <li>RSU income is eligible in accordance with Fannie Mae/Freddie Mac guidelines.</li> <li>Employment Offers or Contracts for future employment are not eligible.</li> </ul>
Assets	<ul> <li>VODs are not acceptable for asset documentation.</li> <li>Follow the gift requirements for the AUS used</li> <li>Gifts of equity are ineligible</li> <li>Follow the large deposit requirements of the AUS used</li> <li>On refinance transactions, the documentation explanation for large deposits is not required; however, any borrowed funds including any related liability must be considered</li> <li>Business assets are eligible for down payment and closing costs in accordance with Agency guidelines</li> <li>Business assets cannot be used as reserves.</li> </ul>
DTI	<ul> <li>Maximum DTI of 50.00% with an AUS approve/accept is eligible for the following:         <ul> <li>Primary residence</li> <li>Maximum CLTV 80.00%</li> <li>Maximum loan amount \$2,000,000</li> </ul> </li> <li>Scenarios not meeting the above criteria have a maximum DTI of 45.00% with an AUS approve/accept</li> </ul>
Credit	<ul> <li>No credit bureaus may be frozen. Borrowers must unfreeze all bureaus and the AUS rerun with updated credit.</li> <li>Installment debt must be paid in full to be excluded. Borrowers may not pay down installment debts to less than 10 months to exclude.</li> <li>Minimum 7-year seasoning on all major derogatory credit events including bankruptcy (7, 11, 13) multiple bankruptcies, foreclosures, Deedin-Lieu of Foreclosure, Pre-foreclosure Sale (Short Sale), Mortgage Charge-Off</li> <li>Forbearance: 6 months timely consecutive payments post forbearance required.</li> <li>Modifications: 6 months timely consecutive payments post forbearance required. The trial payment plan may be included in seasoning if the final modification payment is the same as the trial.</li> <li>Private mortgages may be verified with canceled checks or bank statements</li> <li>If there is evidence the subject loan being refinanced, or any other mortgage the borrower is obligated to, is currently in forbearance the loan is ineligible</li> <li>On the date of the loan application, the borrower's existing mortgage(s) must be current, which means that no more than 45 days have elapsed since the last paid installment. If the credit report does not reflect the above, proof the additional loan payments were paid on time is required.</li> </ul>
Appraisal	<ul> <li>One full appraisal for purchase transactions on loan amounts up to \$3,000,000</li> <li>Two full appraisals for refinance transactions on loan amounts &gt; \$2,000,000</li> </ul>
Other Requirements	<ul> <li>Loans must be underwritten through DU or LPA.</li> <li>Min. Loan Amt: \$1 above the conforming standard loan limit.</li> <li>Maximum cash-in-hand is \$500,000</li> <li>Maximum financed properties number is 10.</li> <li>State Restrictions:</li> <li>o Illinois Land Trust Vesting's are not eligible</li> <li>o Texas 50 (a)(6) refinance mortgages are not eligible</li> </ul>

 $\bigstar$ No prepayment penalty.



ENDINGS 41 E Live O	ak Ave, Arcadia, CA 91006			Lock Desk Email: locko Page 4 of 154	lesk@aaalendings.c			
		Elite CPA P&	L/WVOE					
	Occupancy	Property Type	Max Loan Amount	Max LTV/CLTV	Min FICO			
Purchase	Primary		Up to \$2,000,000	75.00%	680			
R/T Refi	2nd Home	1 Unit SFR/PUD, 2-4 Units	\$2,000,001 - \$2,500,000	70.00%	700			
O Refi (6 mos seasoning required)	Investment	Condo Up to \$2,000,000 70.00%						
Foreign National	2nd Home	1 Unit SFR/PUD,	Up to \$2,500,000	60.00%	NA			
	Investment 2-4 Units, Condo Spito \$2,555,555  ★1 unit SFR/PUD/Condo, 2-4 Units (Non-warrantable Condo not acceptable)							
Property Type  Citizenship	★U.S. Citizen, Permanent	Resident, Non-permanent Resident, ble for 7/6 ARM, 5/6 ARM please call	Foreign National					
Citizensiiip	★ITIN, LLC Borrowers are		Tot price					
ndex and Margin	rgin   ★Margin=3% ★Index=30 Day SOFR Average value  ★Qual Rate: the greater of the note rate and fully index rate							
Job & Income	for application receive (3) CPA letter (from CPA t years & 2 years business. (4) Self-prepared P&L is a ★Schedule C and 1099 SE		and Loss Statement. turns) verifying prepared business o f-employed borrowers if confirmed t	wnership and same locatio				
ssets & Reserve	<ul> <li>★Primary:6 months PITIA reserve; 2nd home and investment:9 months PITIA reserve</li> <li>★Most recent 2 months bank statement required.</li> <li>★If business funds are used for down payment, and closing costs, the borrower must be the sole proprietor or 100% owner of the business.</li> <li>★IRA/ 401K: able to use 70% (deduct 20% penalties and 10% tax)</li> <li>★Accept VOD in lieu of 2 month bank statement.</li> <li>★Gifted funds: 7/6 ARM: Gift is allowed for 100% of down payment for all occupancies and properties. Foreign national is allowed 50% 5/6 ARM: NOT allowed for Investment and Foreign National borrowers, gift from trust account is NOT acceptable.</li> <li>★Funds wired by the borrower to escrow from each account must not exceed the approved amount for that specific account.</li> </ul>							
Credit	★Bankruptcy: 5 Years ★Charge off of a mortgag ★Foreclosure: 5 Years ★ Loan Modifications/For (1) 12-month seasoning re (2) 3-month payment hist (3) No missed payments s ★Judgements, Collection, ★5/6 ARM: 2 tradelines in	Open accts only): 3x30x12, 4x30x24, se account, Short Sale and Deed-in-Liebearance: equired ory required	eu: 5 Years d but must be paid prior or at closing : 12 months.	g if amt > than \$250				
Appraisal	★Loan amounts > \$1,500 ★Transferred appraisal n	ot acceptable						
Foreign National	<ul> <li>★ Max LTV/CLTV reduced by 5% if the appraisal report indicates the market value is declining.</li> <li>★ Copy of unxpired passport, I-94 &amp; valid VISA</li> <li>★ F1 and F2 type are not allowed</li> <li>★ Borrower must have U.S. address when applying for loan</li> <li>★ Foreign assets (downpayment, closing costs, and reserves) must be transferred to a U.S. account prior to approval.</li> <li>★ Credit Report to be pulled to check if there's any negative history. No Fico score required.</li> <li>★ 5/6 ARM: 12 Months PITIA (1% above note rate for 5/6) and DTI Ratio: 38%.</li> <li>★ 7/6 ARM: 12 Months P&amp;I reserves and 6 of them to be deposited into AAA designated account prior to funding. (The borrowers need to value counter in person to open the account.)</li> <li>★ Self-employed business or Foreign CPA license are to be independently verfied</li> <li>★ Asset verfication (must be in U.S. banking institutions)</li> <li>★ Automatic payment to be set up.</li> <li>★ All documents must be translated by a certified translator.</li> </ul>							
Other Requirements	7/6 ARM: Max Front-er ★ Non-Arm's Length Trans (1) Primary residence onlo (2) Borrowers cannot be a (3) Borrowers cannot pro	Income (DTI) ratio allowed 43%; and ratio allowed 38%/Max Debt-to-Insactions:  y.  an owner of a business entity selling to the services on trasaction (closing against (Closing	the subject property.					

Requirements



ENDINGS VE ARE EXPERTS!  A1 E Live O	ak Ave, Arcadia, CA 91006							Lock Desk Er Page 5 of 14	nail: lockde:	sk@aaalendings.co
	(	CPA PI	repai	red P&L	/wv	OE				
				/ Home			d Home		Invest	ment
FICO	Loan Amoun	t P	R/T Refi	C/O Refi	Р	R/T Refi	C/O Refi	Р	R/T Refi	C/O Refi
	<= \$1.0mm	80	0.00%	80.00%	80.0	00%	70.00%	80.0	0%	70.00%
	<= \$1.5mm	80	0.00%	75.00%	80.0	00%	70.00%	80.0	0%	70.00%
740	<= \$2.0mm	80	0.00%	75.00%	80.00%		70.00%	80.0	0%	70.00%
>=740	<= \$2.5mm	80	0.00%	70.00%	75.0	00%	65.00%	75.0	0%	65.00%
	<= \$3.0mm	75	5.00%	65.00%	70.0	00%	60.00%	70.0	0%	60.00%
	<=\$3.5mm	65	5.00%	NA	60.0	00%	NA	N	Д	NA
	<= \$1.0mm	<= \$1.0mm 80.00% 75.00% 80.00% 70.00% 80.00%				0%	70.00%			
	<= \$1.5mm	80	0.00%	75.00%	80.0	00%	70.00%	80.0	0%	70.00%
	<= \$2.0mm	80	0.00%	70.00%	80.0	00%	70.00%	80.0	0%	70.00%
>=720	<= \$2.5mm	80	0.00%	70.00%	75.0	00%	65.00%	75.0	0%	65.00%
	<= \$3.0mm	75	5.00%	65.00%	70.0	00%	60.00%	70.0	0%	60.00%
	<=\$3.5mm	60	0.00%	NA	60.0	00%	NA	N	Д	NA
	<= \$1.0mm		0.00%	75.00%	80.0		70.00%	80.0		70.00%
	<= \$1.5mm		0.00%	75.00%	80.0		70.00%	80.0		70.00%
>=700	<= \$2.0mm		0.00%	70.00%	80.0		70.00%	80.0		70.00%
	<= \$2.5mm		5.00%	65.00%	75.00%		65.00%	75.0		65.00%
	<= \$3.0mm		0.00%	60.00%	70.0		60.00%	70.0		60.00%
	<= \$1.0mm							70.00%		
	<= \$1.5mm		0.00%	70.00%	80.0		70.00%	80.0		70.00%
>=680	<= \$2.0mm		5.00%	65.00%	75.0		65.00%	75.0		65.00%
	<= \$2.5mm		0.00%	60.00%	70.0		NA	70.0		NA
	<= \$1.0mm		0.00%	70.00%	80.0		70.00%	80.0		70.00%
	<= \$1.5mm		5.00%	70.00%	75.0		70.00%	75.0		70.00%
>=660	<= \$2.0mm		5.00%	60.00%	70.0		60.00%	70.0		60.00%
	<= \$2.5mm		0.00%	NA	65.0		NA	65.0		NA
Other LTV Requirements	★Cash-In-Hand: Max \$750K for LTV>60%, unlimited for LTV<=60%. ★2nd Home/Investment: Max LTV 70% for C/O Refi. ★Warrantable Condo /2-4 Units: Max LTV 70% for C/O Refi. ★Non-warrantable Condo: Max LTV 65% for C/O Refi. ★FTHB without housing history max LTV 70%.									
ssets & Reserves	★Most recent <b>one</b> month bank state 100% access letter obtained from 100% access letter obtained f	m all joint owner toward down for stock account of stock account of the	ers. payment an unts may be e considered s must be ev A;	considered in the call for closing and/or i	alculation or eserves.	f assets fo	r closing costs and	reserves.		
Appraisal	★Loan amounts ≤ \$2,000,000 = 1   ★Loan amounts > \$2,000,000 or "	flip" transactio	n = Two Full	Appraisals						
Credit Event	★Each Borrower's credit profile m combined credit profile between B The tradeline requirements can be ★Max Mtg Late 0x30x12. Plz call fo ★Bankruptcy/Foreclosure/Short S	orrower and co waived if borro or price if mort	o-Borrower v ower has 3 c gage late wi	with a minimum of t redit scores reportir thin 24 months.	hree (3) tra ng on credit	delines			elve (12) r	nonth history, o
repaid Payment Penalty	AAA Lendings permits PPP (Prepay) ★States Where Prepayment Penal ★States Where Prepayment Penal RI: Maximum 2% for 12 months NJ: Permitted when vested in a LLC MS: Declining structure only ★All Other States: Maximum perm	ties are Not Al ties are Allowe PA: OH:	lowed: AK,KS ed with Restr Allowed whe Maximum 1	5,MI,NM,MN ictions: en loan amount is at % when loan amour	least \$319, nts ≥ \$112,9	777 (For c	alendar year 2025)			
Other Requirements	★Delayed Financing is allowed for ★Max DTI 53%	primary only								



WE ARE EXPERTS!				Page 6 of 1	.4		
		DSCR P	rime				
	DSCR	Property Type	Loan Amount	Max LTV/CLTV	FICO		
Purchase/ Rate & Term/ Cash-Out	>= 1.0	1-4 Units	<= \$2.0M	70.00%	>= 700		
Borrower Eligibility	★U.S. citizens  ★Permanent resident aliens, wit  ★Non-permanent resident alien  ★Foreign Nationals are not eligil  ★Inter-Vivos (Living) Revocable  ★United States based Limited Lie  ★First-Time Homebuyers and Firof income-producing residential of	immigrants with proof of lave ole Trusts ability Companies (LLC), Parti est time investor are not pern	vful residence	m of twelve (12) months ov	vnership and management		
Credit	★Each Borrower's credit report of these must be open and active for ★Max Mtg Late 0x30x12 ★Foreclosure/Short Sale/Deed-in Multiple events seasoning: 84 ★All delinquent credit that will in paid off prior to or at closing.	or the last 12 months. VOR do n-Lieu/Bankruptcy/Notice of months	ocumented per guidelines m	nay count as a trade line.	, ,		
Assets & Reserves	★Most recent one month bank statement required. ★Gift fund is not allowed ★Reserves: Loan Amt \$100,000-\$1,000,000: 6 Months PITIA; Loan Amt \$1,000,001 - 1,500,000: 9 months PITIA; Loan Amt \$1,500,001 - 2,000,000: 12 months PITIA ★Cash-Out proceeds may be used as reserves.						
Property	★Single Family (Attached, Detached, PUD), 2-4 Units, Warrantable-Condos ★Non-Warrantable Condominiums, Manufactured Homes, Mixed Use Properties are not eligible ★Refinances of Unleased Properties: reduce max LTV/CLTV 5%.						
Appraisal	Loan amounts > \$2,000,000 =	<ul> <li>★Loan amounts ≤ \$2,000,000 = 1 Full Appraisal and CDA report.</li> <li>Loan amounts &gt; \$2,000,000 = Two Full Appraisals</li> <li>★Appraisals transfer or assigned from another lender are acceptable.</li> </ul>					
Prepayment Penalty	the PPP charge will be 5% of any curtailment or the entire outstanding principal balance during the prepay period regardless of the reason for the prepayment of principal.  ★ States Where Prepayment Penalties are Not Allowed: AK, KS, IL, NM, MN  ★ States Where Prepayment Penalties are Allowed with Restrictions:  • LA: restricted to declining structures only.  • MI: restricted to a 1 year term with a maximum penalty of 1% of the balance at the time of prepayment.  • MO: restricted to a 2 year term with a maximum penalty of 2% of the balance at the time of prepayment.  • MS: restricted to declining structures only.  • NJ: restricted to limited liability companies (LLCs) and corporations only.  • OH: not allowed on loan amounts <=\$112,957 or applicable state limit. Restricted to a 1 year term with a maximum penalty of 1% of the original principal amount.  • PA: not allowed on 1 and 2 unit properties with loan amounts <=\$319,777 or applicable state limit.  • RI: restricted to a 1 year term with a maximum penalty of 1% of the balance at the time of prepayment.						
Other Requirements	<ul> <li>★Max 20 financed properties inc</li> <li>★Flip transaction is not allowed.</li> <li>★Properties listed for sale in the</li> </ul>	The seller must be on title fo	•	action.			



Lock Desk Email: lockdesk@aaalendings.com  WE ARE EXPERTS!  41 E Live Oak Ave, Arcadia, CA 91006  Lock Desk Email: lockdesk@aaalendings.com  Page 7 of 14											
					<b>DSCR</b>						
				DSCF	R>=1		DSCR(0.7	5-0.99)		DSCR(0.0	1-0.74)
FICO		Loan Amount	Р	R/T Refi	C/O Refi	Р	R/T Refi	C/O Refi	Р	R/T Refi	C/O Refi
		<= \$1.0mm	80	.00%	75.00%	75.00%		70.00%	70.0	00%	60.00%
>=740		<= \$1.5mm	75.	.00%	70.00%	70.00%		65.00%	65.0	00%	55.00%
		<= \$2.0mm	75	.00%	60.00%	65	5.00%	60.00%	60.0	00%	55.00%
		<= \$1.0mm	80	.00%	75.00%	75	5.00%	70.00%	65.0	00%	55.00%
>=720		<= \$1.5mm	75	.00%	70.00%	70	0.00%	65.00%	60.0	00%	55.00%
		<= \$2.0mm	75	.00%	60.00%	65	5.00%	NA	N	Α	NA
		<= \$1.0mm	80	.00%	70.00%	75	5.00%	65.00%	60.0	00%	55.00%
>=700		<= \$1.5mm	75.	.00%	70.00%	70.00%		65.00%	60.0	00%	55.00%
		<= \$2.0mm	70	.00%	60.00%	65	5.00%	NA	N	Α	NA
		<= \$1.0mm	80.	.00%	65.00%	70	0.00%	60.00%	60.00%	55.00%	55.00%
>=680		<= \$1.5mm	70.	.00%	60.00%		NA	NA	NA	NA	NA
		<= \$2.0mm	65	.00%	NA		NA	NA	NA	NA	NA
		<= \$1.0mm	70.	.00%	65.00%	60	0.00%	60.00%	55.00%	55.00%	55.00%
>=660		<= \$1.5mm	65.	.00%	60.00%		NA	NA	NA	NA	NA
		<= \$2.0mm	60.	.00%	NA		NA	NA	NA	NA	NA
		<= \$1.0mm	70.00%	65.00%	65.00%						
Foreign Nation	al	<= \$1.5mm	70.00%	60.00%	60.00%				NA		
Assets	★100% access letter obtained from all joint owners.  ★Gift funds are acceptable for use toward down payment and loan costs.Borrower(s) must contribute at least 5% of the transaction (lower of Purchase Price or appraised Value) from their own funds.  ★Stocks/Bond/Mutual Funds - 90% of stock accounts may be considered in the calculation of assets for closing costs and reserves.  ★Vested Retirement Account funds – 80% may be considered for closing and/or reserves.  ★When bank statements are used, large deposits must be evaluated.										
Reserves	<ul> <li>★Reserves: Loan Amt \$125,001-\$1,000,000: 6 Months PITIA;</li> <li>Loan Amt \$1,000,001 - 1,500,000: 9 months PITIA;</li> <li>Loan Amt \$1,500,001 - 2,000,000: 12 months PITIA</li> <li>★Cash-Out proceeds may be used as reserves.</li> <li>★Equity lines of credit and gift funds are not acceptable sources to meet the reserve requirement.</li> <li>★Foreign National: 12 months PITIA</li> </ul>										
Credit	month h	Borrower's credit profile me istory, or a combined credi eline requirements can be	it profile	between B	orrower and co-E	Borrowe	er with a mini	mum of three			w a twelve (12)
Credit Event	<ul> <li>★Mortgage History: 0 x 30 x 12. Plz call for price if mortgage late within 24 months.</li> <li>★Foreclosure/Short Sale/Deed-in-Lieu/Bankruptcy Seasoning: 36 months. If seasoning 36-47 months, the loan will have price adjustment.</li> </ul>										
Appraisal	★Loan amounts ≤ \$2,000,000 = 1 Full Appraisal (ARR, CDA or FNMA CU Risk score of 2.5 or less is required in addition to appraisal) ★Loan amounts > \$2,000,000 or "flip" transaction = Two Full Appraisals										
Prepaid Payment Penalty	★States ★States PA: Allow IL and NJ	dings permits PPP (Prepayi Where Prepayment Penal Where Prepayment Penal ved when loan amount is a I: Permitted when vested in her States: Maximum perm	ties are N ties are A at least \$3 n a LLC	lot Allowed Illowed wit 319,777 (Fo OH: Max	d: AK,KS,MI,NM,N th Restrictions: or calendar year 2 imum 1% when lo	//N 2025) pan amo	MS: Declinin ounts ≥ \$112,	g structure onl	y	25)	
Other Requirements	★First Ti	ime Home Buyers Ineligiblo ime Investor: Min DSCR rat t Unit(s) for refin – Use 759 by 5%	tio: 1.0, n			o calcul	ate DSCR (Ma	aximum 1 vaca	nt unit), an	d max LTV/	CLTV will be



WE ARE EXPERTS!  Page 8 of 14										
			Banl	< Stateme	ent					
			Prin	nary Home	9	Second	d Home		Invest	ment
FICO		Loan Amount	P R/	C/O Refi	Р	R/T Refi	C/O Refi	Р	R/T Refi	C/O Refi
		<= \$1.0mm	90.00%	80.00%	85.00		70.00%	85.0		70.00%
		<= \$1.5mm	85.00%	75.00%	80.00	0%	70.00%	80.0	00%	70.00%
7.0		<= \$2.0mm	85.00%	75.00%	80.00	0%	70.00%	80.0	00%	70.00%
>=740		<= \$2.5mm	80.00%	70.00%	75.00	0%	65.00%	75.0	00%	65.00%
		<= \$3.0mm	75.00%	65.00%	70.00	0%	60.00%	70.0	00%	60.00%
		<= \$3.5mm	65.00%	NA	60.00	0%	NA	N.	A	NA
		<= \$1.0mm	85.00%	75.00%	85.00	0%	70.00%	85.0	00%	70.00%
		<= \$1.5mm	85.00%	75.00%	80.00%		70.00%	80.0	00%	70.00%
>=720		<= \$2.0mm	80.00%	70.00%	80.00	0%	70.00%	80.0	00%	70.00%
>=720		<= \$2.5mm	80.00%	70.00%	75.00	0%	65.00%	75.0	00%	65.00%
		<= \$3.0mm	75.00%	65.00%	70.00	0%	60.00%	70.0	00%	60.00%
		<= \$3.5mm	60.00%	NA	60.00	0%	NA	N.	A	NA
		<= \$1.0mm	85.00%	75.00%	85.00	0%	70.00%	85.0	00%	70.00%
		<= \$1.5mm	85.00%	75.00%	80.00	0%	70.00%	80.0	00%	70.00%
>=700		<= \$2.0mm	80.00%	70.00%	80.00	0%	70.00%	80.0	00%	70.00%
		<= \$2.5mm	75.00%	65.00%	75.00	0%	65.00%	75.0	00%	65.00%
		<= \$3.0mm	70.00%	60.00%	70.00	0%	60.00%	70.0	00%	60.00%
		<= \$1.0mm 80.00% 70.00% 80.00% 70.00% 80.00%					00%	70.00%		
>=680		<= \$1.5mm	80.00%	70.00%	80.00	0%	70.00%	80.0	00%	70.00%
>-080		<= \$2.0mm	75.00%	65.00%	75.00	0%	65.00%	75.0	00%	65.00%
		<= \$2.5mm	70.00%	60.00%	70.00	0%	NA	70.0	00%	NA
		<= \$1.0mm	80.00%	70.00%	80.00	0%	70.00%	80.0	00%	70.00%
>=660		<= \$1.5mm	75.00%	70.00%	75.00	0%	70.00%	75.0	00%	70.00%
		<= \$2.0mm	75.00%	60.00%	70.00	0%	60.00%	70.0	00%	60.00%
		<= \$2.5mm 70.00% NA 65.00% NA 65.00% NA								
Other LTV Requirements	★Cash-In-Hand: Max \$750K for LTV > 60%, unlimited for LTV<=60%. ★2nd Home/Investment: Max LTV 70% for C/O Refi. ★Warrantable Condo /2-4 Units: Max LTV 70% for C/O Refi. ★Non-warrantable Condo: Max LTV 65% for C/O Refi. ★FTHB without housing history max LTV 70%.									
Assets & Reserves	★ Most recent <b>one</b> month bank statement required. ★ 100% access letter obtained from all joint owners. ★ 100% access letter obtained from all joint owners. ★ Stocks/Bond/Mutual Funds - 90% of stock accounts may be considered in the calculation of assets for closing costs and reserves. ★ Vested Retirement Account funds – 80% may be considered for closing and/or reserves. ★ When bank statements are used, large deposits must be evaluated. Large deposits are defined as a single deposit that exceeds 50% of the total monthly qualifying income for the loan. ★ Cash out proceeds may be as reserves. ★ Reserves: Loan Amt \$150,000-\$1,000,000: 6 Months PITIA; Loan Amt \$1,000,001 - 1,500,000: 9 months PITIA; Loan Amt>\$1,500,000: 12 months PITIA LTV>80%, 12 months PITIA									
Appraisal		mounts ≤ \$2,000,000 = 1 Full Ap mounts > \$2,000,000 or "flip" tr			e of 2.5 or les	s is requ	ired in addition to a	ppraisal)		
Credit Event	combined The trade ★Max M	orrower's credit profile must ind I credit profile between Borrow Iine requirements can be waive tg Late 0x30x12. Plz call for pric ptcy/Foreclosure/Short Sales/D	er and co-Borrov d if borrower ha e if mortgage lat	wer with a minimum of t s 3 credit scores reportion e within 24 months.	hree (3) trade ng on credit.	elines			velve (12) r	nonth history, or a
Prepaid Payment Penalty	★States \ ★States \ RI: Maxim NJ: Permit MS: Decli	ings permits PPP (Prepayment I Where Prepayment Penalties ar Where Prepayment Penalties ar Ium 2% for 12 months Ited when vested in a LLC Ining structure only er States: Maximum permitted	re Not Allowed: A re Allowed with F PA: Allowed OH: Maximo	AK,KS,MI,NM,MN Restrictions: when loan amount is at um 1% when loan amou	least \$319,77 nts ≥ \$112,95	77 (For c	alendar year 2025)			
Other Requirements	<b>★</b> If using	d Financing is allowed for prima business bank statement to qu pense factor, or with CPA Lette TI 53%.	alify the loan, qu		tothe total m	onthly b	usiness deposits div	vided by 12 r	nonths wit	th the consideration



WE ARE EXPERTS!		No Job No	Income (Retail on	ly)	Page 9 of 14		
		Min FICO	Loan Amount	Purchase/R	&T LTV Cash-Out LTV		
			up to \$1,500,000	65%	60%		
	Owner Occupied	680	\$1,500,001-2,500,000	60%	55%		
	Owner-Occupied	000	\$2,500,001-3,000,000	55%	50%		
			\$3,000,001-3,500,000	50%	45%		
LTV & Loan			up to \$1,500,000	60%	50%		
Amount	Non-Owner Occupied	680	\$1,500,001-2,500,000	55%	50%		
Requirements			\$2,500,001-3,000,000	50%	45%		
			\$3,000,001-3,500,000	45%	40%		
			up to \$1,500,000	60%	55%		
	No FICO/		\$1,500,001-2,000,000	55%			
	No Credit History	680/NA	\$2,000,001-2,500,000	50%	45%		
			\$2,500,001-3,000,000	45%	40%		
			\$3,000,001-3,500,000	40%	35%		
Property Type	★SFR / PUD / Condo / 2-4	Units					
Citizenship	★U.S. Citizen ★Permanent Resident ★Non-permanent Resident ★Foreign National						
Assets & Reserve	<ul> <li>★Most recent one Months Bank Statement or VOD with average balance required to verify the assets: <ul> <li>(1) No FICO/No Credit History/Cash-Out transaction: 24 mos P&amp;I reserve.</li> <li>(2) All others: 12 mos P&amp;I reserve.</li> <li>★Gift Funds: Max 50% of the down payment can be gifted for all purchase transactions.</li> <li>★Business funds may be used for down payment, closing cost, and reserves.</li> <li>★Loan proceed from subject transaction may NOT be used for required reserves.</li> </ul> </li> </ul>						
	<ul> <li>★P&amp;I reserves have to be deposited into TCD account.</li> <li>★Reserves must be held in an US institution, P&amp;I reserve must be deposited into AAA-designated account prior to closing.</li> <li>★Required reserve amounts must be in a 13 month or 25 month TCD account prior to closing.</li> <li>★TCD account will be hold interest rate.</li> </ul>						
TCD Account	Loan Amount P&I Reserve Requirement TCD Term Opted to Waive CD Requirement (P&						
	No FICO	the History up to \$3.5MM  24 months 25 months 36 months in US Financial Instit 25 months 36 months in US Financial Instit 36 months in US Financial Instit					
	No Credit History						
	Cash-Out						
	All Others		12 months	13 months	24 months in US Financial Institution		
Credit	★Bankruptcy/Short Sale/D ★Loan Modification: 2 Yea	easoned for at least 12 mo eed-In-Lieu/ Foreclosure a rs.	onths required for single applica are NOT Allowed. , otherwise it will delayed the lo				
Foreign Nationals	★Copy of passport, I-94 and valid VISA like F1, F2 (Diplomat are not allowed). I-94 or I-94W not required for refinance and purhcase investment transaction.  ★Copy of passport and either I-94W or proof of ESTA Approval required for borrowers on VISA Waiver Program.  ★Borrower must have U.S. address when applying for loan.  ★Foreign assets used for downpayment/closing cost/reserves must be transferred to U.S. institutional account prior to ordering loan docs  ★Automatic debit payment required from AAA-Designated Account or U.S. banking institution.  ★Most recent 1 month bank statement required.  ★2nd home or investment property only.						
Appraisal	appraisal if applies.	01 to \$3,500,000: One Ful	ll Appraisal & Desk Review are r		ditional field review or additional		
Other Requirements	★No Prepayment Penalty.  ★Automatic Debit Paymen  ★Foreign Asset must be tra  ★Subject property cannot  ★Financed Properties: If the subject property is an integration of the financed property limit.	at required from AAA-Desi ansferred to U.S Institutio be listed for sale and mus ne subject property is a pr investment property, the land	★For the appraisal showing a trend of the property value declining, LTV must be lowered by 5%.  ★Early withdrawal penalty equal to full term of interest.				



WE ARE EXPERTS!	WE ARE EXPERTS! Page 10 of 14						
	Fix and Flip (Retai	l only)					
	Prime	Elite					
Eligible Borrowers	★Corporations, General partnerships, Limited partnerships, Limited Ii ★Guarantor: A personal guarantor required. This guarantor must have inception. ★The guarantor must be an US citizen or a Permanent Resident ★Min FICO 700						
Eligible Property	★Non-Owner Occupied ★SFR, PUD, 2-4 Units, Condo						
Max Leverage	★Up to 90% of purchase price with 720 FICO ★75% of After Repair Value (ARV) w/ and w/o holdback ★Max rehab: \$250,000 (via holdback)						
Exposure	★5 loans in servicing or up to \$3 million in total volume (whichever comes first)	x \$3M in total volume (no unit max) ★\$5M in CA and TX					
Membership Documentation (required once every 12 months)	★Signed credit authorization form ★Signed spousal consent (if guarantor is married/separated and living in a community property state) ★Entity documents ★Voided check (for ACH) ★Questionnaire, when applicable  ★Signed credit authorization form ★Signed spousal consent (if guarantor is married/s living in a community property state) ★Entity documents ★Voided check (for ACH) ★Questionnaire, when applicable ★Schedule of Real Estate Owned / List of Past Projection						
Income Documents	★No bank statements or income verification required						
Credit (required once every 6 months)	every 6 *No felonies for financial crimes ever.						
Rehab Funds	★ Holdback Required	★ Holdback or Self-Financed (No partial holdbacks)					
Inspection	★Inspection required	★Inspection required if the broker cannot provide photos that meet the requirements					
Other Requirements	Ther Pre-qualified Online: need a soft credit pull						



WE ARE EXPERTS!	ak Ave, Arcadia, CA 9100						Page 11 of 14	esk@aaalendings.com		
			Prime CE	S (Closed En	d Second)					
Loan Amount		FICO	Prin	Primary		Home	Investment			
Loan Amount		FICO	Full Doc	Alt Doc	Full Doc	Alt Doc	Full Doc	Alt Doc		
		>=740	80.00%	80.00%	80.00%	75.00%	75.00%	70.00%		
\$75,000-\$350,00	00	>=700	80.00%	80.00%	80.00%	70.00%	65.00%	60.00%		
		>=680	75.00%	75.00%	75.00%	65.00%	NA	NA		
State Overlay	★FL & NJ: o Single Family, Condominiums: Min credit score 720 o 2-4 Units: Max CLTV 75%, min credit score 720									
Loan Purpose	★Stand-Alone Cash Out (minimum ownership of 6 months required) ★Simultaneous/Piggyback									
Loan Balance	<ul> <li>★ Max cash-out: \$350,000</li> <li>★ The CLTV of the combined loan balances are restricted as follows:</li> <li>o Combined loan balance &gt; \$2,000,000 - maximum 80% CLTV</li> <li>o Combined loan balance &gt; \$3,000,000 - maximum 75% CLTV</li> <li>★ Maximum combined loan balance for all liens not to exceed \$4,000,000</li> </ul>									
Eligible Borrowers	<ul> <li>★U.S. Citizen ★Permanent Resident Alien ★Non-Permanent Resident Alien (limited to 24-months program only)</li> <li>★First Time Home Buyer is unacceptable. ★C08, A05, etc. Borrowers Ineligible.</li> </ul>									
	Full Doc	★Wage/Salary: Paystubs, 1-year or 2-years W-2's, IRS Form 4506-C, Verbal VOE ★Self-Employed: 1-year or 2-years of Personal and Business (If applicable) Tax Returns, YTD P&L, 2 recent business bank statements, IRS Form 4506-C								
	Personal Bank Statement	<ul> <li>★12 or 24-months of personal and 2-months of business bank statements</li> <li>★Qualifying income is determined by the total eligible deposits from the 12- or 24-months of personal statements divided by the number of statements</li> <li>★The business bank statements must reflect business activity and transfers to the personal account</li> </ul>								
Job & Income	Business Bank Statement	★12 or 24-months of business bank statements. Qualifying income is determined by one of the following analysis methods: o Fixed Expense Ratio (50%) o Expense ratio provided by a 3rd party (CPA, EA, or tax preparer) with min ratio of 20% o 3rd party prepared Profit & Loss Statement (CPA, EA, or tax preparer)								
	IRS Form 1099	<ul> <li>★1-year or 2-years 1099</li> <li>★Fixed Expense Ratio of 10%</li> <li>★YTD documentation to support continued receipt of income</li> </ul>								
DTI	★ Maximum DTI ratio: o 50% DTI for CLTV <= 80%									
Credit	<ul> <li>★Housing History: 0*30*12</li> <li>★BK/FC/SS/DIL: &gt;= 48 Mo</li> <li>★Tradelines: Min: 2 reporting 24-months with/activity in the last 12-months or 3 reporting 12-months w/recent activity</li> <li>(If the primary borrower has three (3) credit score, the minimum tradeline requirement is waived)</li> </ul>									
Assets & Reserves	★ Asset verification required if funds needed to consummate the transaction ★ Reserves are not required.									
Property	★Single Family (Attached, Detached, PUD) ★2-4 Unit residential properties (Max CLTV 75%) ★Condominiums ★Properties listed for sale in the past 6-months are not eligible									
Appraisal Requirements	★1 Full appraisal is required; CDA or FNMA CU Risk score of 2.5 or less is required.									
Ineligible Loan Features	<ul> <li>★Lien Free Properties – if the subject property is lien free, including delayed financing, ineligible.</li> <li>★Unseasoned cash-out – if the existing lien is a cash-out, measured within six (6) months of the note date to note date.</li> <li>★Frequent Refinances – Two (2) or more cash-out refinances in the past twelve (12) months.</li> <li>★All existing subordinate liens must be satisfied except for solar panels. All Solar Panel loans and leases with PACE/HERO financing must be paid off.</li> </ul>									

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DSCR CES (Closed End Second)									
	DSCR	Property Type	Loa	n Amount	Max CLT	V	FICO		
					80.00%		>= 720		
			\$75,00	00 ~ \$350,000	75.00%		>= 700		
				-	70.00%		>= 680		
Stand Alana		1-4 Units			75.00%		>= 720		
Stand-Alone	>= 1.0	PUD	\$350,001 ~ \$500,000		70.00%		>= 700		
Cash-out only		Warrantable Condo			65.00%		>= 680		
					70.00%		>= 720		
			\$500,0	01 ~ \$750,000	65.00%		>= 700		
					55.00%		>= 680		
Loan Balance	Max Combined Lien Balance	\$3,500,000		\$4,000	0,000		\$5,000,000		
Loan Dalance	Max CLTV	80.00%		75.0	)0%		60.00%		
Borrowers Eligibility	★Eligible: U.S. Citizen and Permanent Resident Alien ★Ineligible: Non-Permanent Resident Alien, Non-occupant co-borrowers or Foreign National. ★First time investor is not allowed								
Credit	<ul> <li>★Tradelines: Min 2 reporting 24-months with/activity in the last 12-months or 3 reporting 12-months w/recent activity</li> <li>★0x30x12 on all mortgages for all borrowers. Minimum 12 months housing history required.</li> <li>★Non-traditional credit ineligible.</li> <li>★Bankruptcy/Foreclosure/Short Sales/Deed-in-Lieu ≥ 4 Years</li> <li>★Multiple events ≥ 7 Years</li> <li>★No delinquent tradelines at closing.</li> </ul>								
Assets & Reserves	★None required on stand alone CES.								
Property	★SFR(max 10 acres) ★PUD ★Condo - Warrantable max 70.00% CLTV ★2-4 Unit max 70.00% CLTV ★Properties listed for sale in the past 6-months are not eligible								
Appraisal Requirements	★One full appraisal ★Transferred appraisal report: Not allowed								
Prepayment Penalty	★Minimum 1-yr 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.								
Ineligible Senior Liens	<ul> <li>★Loans in active forbearance or deferment are ineligible. Deferred balance from modifications &gt; 12 mos may remain open.</li> <li>★Negative amortization</li> <li>★Reverse mortgages</li> <li>★Balloon loans that the balloon payment comes due during the amortization period of the 2nd lien.</li> <li>★Mortgages not reporting on credit report</li> <li>★Private Party</li> </ul>								
Other Requirements	<ul> <li>★2nd Position only.</li> <li>★Qualifying DSCR ratio based on Note Rate (PITIA)</li> <li>★Short-Term Rental income accepted with 3rd party documentation of 12 months rents.</li> <li>★Long-Term Rental Income qualifies using the lower of the lease agreement or the 1007 (if available). Lease agreement required for all LTR transactions.</li> <li>★1 unit, vacancy is not allowed. 2-4 unit, eligible with maximum of 1 vacant unit.</li> </ul>								

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DU/LP Eligibility ★Piggyback's(First	Expanded HELOC  nly HELOC transaction) does not need DU/LP approved, but require manually underwritten.  st lien +HELOC/CES) First Mortgage must have DU Approved/Eligible, or LPA Accept, or Approve/Accept/Ineligible due to loar orming 1st liens.
<b>DU/LP Eligibility</b> ★ Piggyback's(First	st lien +HELOC/CES) First Mortgage must have DU Approved/Eligible, or LPA Accept, or Approve/Accept/Ineligible due to loar
size for non-confo	
*Agency ARM w  ★Non-Agency Jul  ★AUS approval r  ★Interest Only, N	amortizing Agency / Government eligible.  ith initial fixed term ≥ 5 years.  mbo Fixed and ARM with initial fixed term ≥ 5 years.  equired (DU/LP), Approve/Ineligible (due to loan size) required for non-agency 1st liens.  legative Amortization, privately held mortgage and other High Risk product features are ineligible.  de current mortgage statement (or CD if recently closed on 1st mtg) and copy of 1st Mortgage Note.
Income Tax transcripts are	r: (1) Piggybacks follow first lien requirements. (2) Standalones: Most recent one month paystub + most recent year W2. (3) e required when using tax returns for qualifying purposes.  (1) Piggybacks: follow AUS for tax return requirements. (2) Standalones: 2 yrs tax returns(business and personal) with all ar to Date P&L.
	250,000, A new full appraisal is required; 250,000, Exterior Drive-By appraisal is required.
**Note Rate + 2%  ★Assets/Funds to  (1) Piggybacks: fo  (2) Standalones: statements showi  ★Mortgage late:  ★Title may not b  ★POAs are perm  ★Eligible Propert  (1) 1 unit Prince  condominium (Fa  (2) 1 unit Sect  ★Credit limits: \$3  Maximum Cred  Maximum Cred  Maximum Cred  ★When borrowed  mortgage paymen	ollow first lien requirements.  no asset verification is required if borrower is receiving cash-out (otherwise provide at least one month liquid asset ng sufficient funds to close)  0x30x24  e held in the name of a trust.  itted on purchase transactions only and meet FNMA requirements.

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\$75,000-\$250,000	LENDINGS WE ARE EXPERTS!	ak Ave, Arcac	na, en 3100	,,,					Page 14 of 14	sk@aaaienumgs.com	
Loan Amount   FICO/CLTV   Full Doc   Alt Doc   Full Doc   Alt Doc   Pull Doc   Alt Doc   Alt Doc   ST5,000-5250,000   >= 740   80.00%   80.00%   75.00%   75.00%   75.00%   75.00%   75.00%   65.00%   65.00%   75.00%					Expre	ss HELO	C				
Section   Sect		Primary 2nd Home Investment								tment	
\$75,000-\$250,000	Loan Amount		FI	ICO/CLTV	Full Doc	Alt Doc	Full Doc	Alt Doc	Full Doc	Alt Doc	
\$250,001-\$350,000				>= 740	80.00%	80.00%	75.00%	75.00%	70.00%	65.00%	
\$250,001-\$350,000  >= 740  80.00%  75.00%  75.00%  75.00%  76.	\$75,000-\$250,000			>= 700	80.00%	75.00%	75.00%	70.00%	65.00%	60.00%	
\$250,001-\$350,000 >= 700 80.00% 75.00% 75.00% 70.00% 65.00% 60.00%				>= 680	75.00%	NA	75.00%	NA	NA	NA	
The content of the				>= 740	80.00%	75.00%	75.00%	75.00%	65.00%	65.00%	
# 10 Years Variable Rate # Stand-Alone Cash Out (minimum ownership of 12 months required) # Floor Rate - 44, Max Kate - 18% # Acual Rate = Prime Rate - Margin # Minimum Rayment: O Daw Petiod: Interest only calculation, greater of accrued interest or \$100 of Qualifying Rayment. Amortizing principal and interest payment based upon the total line amount, repayment berm, current rate (Prime rate) # Minimum Advance: 15,000.00 # Advancem # Minimum Advance: 15,000.00 # Advancem amount # Max cash out: \$350,000 # Advancem combined loan balance for all liens not to exceed \$2,000,000 # Advancem amount # Max cash out: \$350,000 # Advancem combined loan balance for all liens not to exceed \$2,000,000 # Advancem combined loan balance for all liens not to exceed \$2,000,000 # Maximum Advance: 10 and about 10 and balance for all liens not to exceed \$2,000,000 # Advancem combined loan balance for all liens not to exceed \$2,000,000 # Advancem amount Resident Alien # COB, AG5, etc. Borrowers Ineligible # Maximum Combined loan balance for all liens not to exceed \$2,000,000 # Advancem amount Resident Alien # COB, AG5, etc. Borrowers Ineligible # Maximum Combined loan balance for all liens not to exceed \$2,000,000 # Advancem Advance: 10 and about 10 and	\$250,001-\$350,0	000		>= 700	80.00%	75.00%	75.00%	70.00%	65.00%	60.00%	
# Stand-Alone Cash Out (minimum ownership of 12 months required) # Floor lates - 6% Max Rate 1 er 6% Max Rat				>= 680	75.00%	NA	70.00%	NA	NA	NA	
Advances  *Minimum Advance: Line amount  *Maximum Advance: Line amount  *Max cash-out: \$350,000  *Maximum Advance: Line amount  *Max cash-out: \$40,000  *Maximum Advance: Line amount  *Maximum DTI rato:  **Sushess  *Bank Statement  *Maximum DTI rato:  **OS% DTI for CLTV <= 80%  *Maximum DTI rato:  **OS% DTI for CLTV <= 80%  *Maximum Advance: Line amount,  repayment: Amortizing principal and interest payment based upon the total line amount,  repayment term, current rate (Prime rate + Margin)  **Nousing listory: 0**30*12.  ***BKK/FC/SS/DLI: >= 84 Mos  ***Multiple Derogatory Events: >= 84 Mos  ***Tradelines: All Dorrowers must have 3 reporting with 1 currently open and active for at least 24-months based on credit report pull date.  Other two 2 reported for 12-months can be open or closed.  **Forbearance, Modification, or Deferral: 12-months of consecutive payments since exiting plan  ***At araferiers: 250,000, A new full appraisal is required; Loan amount > 250,000, Exterior Drive-8y appraisal is required; Loan amount > 250,000, Exterior Drive-8y appraisal is required.  ***At rareferred appraisal report is NOT acceptable.  ***Lines Time Home Buyers are not applicable.  ***Lines Time Home Buyers are not applicable.  ***Li	Product	★Stand-Alone Cash Out (minimum ownership of 12 months required)  ★Floor Rate: 4%; Max Rate 18%  ★Qual Rate = Prime Rate + Margin  ★Minimum Payment:  o Draw Period: Interest only calculation, greater of accrued interest or \$100  o Qualifying Payment: Amortizing principal and interest payment based upon the total line amount, repayment term, current rate (Prime rate +									
#Maximum combined loan balance for all liens not to exceed \$2,000,000  **Sundard Doc**  **Sundard Doc**  **Sundard Doc**  **Self-Employed: 1-year or 2-years Personal and Business Tax Returns, IRS Form 4506-C, Verbal VOE **Self-Employed: 1-year or 2-years Personal and Business Tax Returns, YTD P&L, IRS Form 4506-C  **Personal Bank Statement **  **Personal Bank Statement **  **Personal Bank Statement **  **Propersonal Bank Statement **  **The business bank statements by the total eligible deposits from the 12- or 24-months of personal and 2-months of business bank statements Parsonal account **  **The business bank statements by the total eligible deposits from the 12- or 24-months of personal statements divide the number of statements **  **The business bank statements by the total eligible deposits from the 12- or 24-months of personal statements divide the number of statements **  **The business bank statements by the total eligible deposits from the 12- or 24-months of personal statements divide the number of statements **  **The business bank statements by the total eligible deposits from the 12- or 24-months of personal statements divide the number of statements when the number of statements and the number of s	Advances	★Minimum Advance: \$1,000.00									
Standard Doc  *Wage/Salary: Paystubs, W-2's, 1-year or 2-years Tax Returns, IRS Form 4506-C, Verbal VOE  *Self-Employed: 1-year or 2-years Personal and Business Tax Returns, YTD P&L, IRS Form 4506-C  **Personal Bank Statement  **L2 or 24-months of personal and 2-months of business bank statements  **Cualifying income is determined by the total eligible deposits from the 12- or 24-months of personal statements divide the number of statements  **The business bank statements must reflect business activity and transfers to the personal account  **L2 or 24-months of business bank statements. Qualifying income is determined by one of the following analysis metho or Fixed Expense Ratio (50%)  Business  Bank Statement  **Description of Expense ratio provided by a 3rd party (CPA, EA, or tax preparer) with min ratio of 10% or 70% party prepared Profit & Loss Statement (CPA, EA, or tax preparer)  **Maximum DTI ratio:  **OSW DTI For CTIV <= 80%  **Audilifying Payment: Amortizing principal and interest payment based upon the total line amount, repayment term, current rate (Prime rate + Margin)  **Housing History: 0*30*12  **RKPC/SS/DIL: >= 84 Mos  **Multiple Derogatory Events: >= 84 Mos  **Tradelines: All borrowers must have 3 reporting with 1 currently open and active for at least 24-months based on credit report pull date. Other two 2 reported for 12-months can be open or closed.  **Forbearance, Modification, or Deferral: 12-months of consecutive payments since exiting plan  **Reserves**  **Stand-Alone: None required.  **Appraisal Requirements**  **Loan amount > 250,000, A new full appraisal is required.  **A transferred appraisal report is NOT acceptable.  **Lican Free Properties - If the subject property is lien free, including delayed financing, ineligible.  **Lican Free Properties - If the subject property is lien free, including delayed financing, ineligible.  **Lican Free Properties - If the subject property is lien free, including delayed financing, ineligible.  **Lican Free Properties - If the subject property is	Loan Balance										
# Self-Employed: 1-year or 2-years Personal and Business Tax Returns, YTD P&L, IRS Form 4506-C  # 12 or 24-months of personal and 2-months of business bank statements # Aqualifying income is determined by the total eligible deposits from the 12- or 24-months of personal statements when the number of statements the number of statements with enumber of statements with enumbers and statements of logical provided by a 3rd party (CPA, EA, or tax preparer) with min ratio of 10% or 3rd party prepared Profite & Loss Statement (CPA, EA, or tax preparer)  # Maximum DTI ratio: # Qualifying Payment: Amortizing principal and interest payment based upon the total line amount, repayment term, current rate (Prime rate + Margin)  # Housing History: 0*30*12 # KHK/FC/SS/DIL:>= 84 Mos # Multiple Derogatory Events:>= 84 Mos # Multiple Derogatory Events:>= 84 Mos # Tradelines: All borrowers must have 3 reporting with 1 currently open and active for at least 24-months based on credit report pull date. other two 2 reported for 12-months of consecutive payments since exiting plan  # Stand-Alone: None required.  # Stand-Alone: None required.  # Stand-Alone: None required.  # Atoan amount > 250,000, A new full appraisal is required; Loan amount > 250,000, Exterior Drive-By appraisal is required; Loan amount > 250,000, Exterior Drive-By appraisal is required.  # Atoan amount > 250,000, Exterior Drive-By appraisal is required.  # Lien Free Properties - If the subject property is lien free, including delayed financing, ineligible. # Lien Free Properties - If the subject property is lien fre	Eligible Borrowers   ★U.S. Citizen ★Permanent Resident Alien ★C08, A05, etc. Borrowers Ineligible										
Personal Bank Statement		Standard Doc 1									
Business Bank Statement of Expense Ratio (50%) Bank Statement of Expense ratio provided by a 3rd party (CPA, EA, or tax preparer) with min ratio of 10% of 3rd party prepared Profit & Loss Statement (CPA, EA, or tax preparer)  **Maximum DTI ratio: of 50% DTI for CLTV <= 80% repayment Exportance (Prime rate + Margin)  **Housing History: 0*30*12 **A Mos **Multiple Derogatory Events: >= 84 Mos **Tradelines: All borrowers must have 3 reporting with 1 currently open and active for at least 24-months based on credit report pull date. Other two 2 reported for 12-months can be open or closed. **Forbearance, Modification, or Deferral: 12-months of consecutive payments since exiting plan  **Reserves**  **Property**  **Stand-Alone: None required. **  **A Stand-Alone: None required. **  **Properties listed for sale in the past 6-months are not eligible  **Properties listed for sale in the past 6-months are not eligible  **A Loan amount > 250,000, A new full appraisal is required: Loan amount \$\leq\$ 250,000, Exterior Drive-By appraisal is required. **  **A transferred appraisal report is NOT acceptable.  **Lien Free Properties = if the subject property is lien free, including delayed financing, ineligible. **  **Lien Free Properties = if the subject property is lien free, including delayed financing, ineligible. **  **Lien Free Properties = if the subject property is lien free, including delayed financing, ineligible. **  **Lien Free Properties = if the subject property is lien free, including delayed financing, ineligible. **  **Lien Free Properties = if the subject property is lien free, including delayed financing, ineligible. **  **Lien Free Properties = if the subject property is lien free, including delayed financing, ineligible. **  **Lien Free Properties = if the subject property is lien free, including delayed financing, ineligible. **  **Lien Free Properties = if the subject property is lien free,	Income		Personal ★ Qualifying income is determined by the total eligible deposits from the 12- or 24-months of personal statements divided by the number of statements								
Credit  **A Housing History: 0*30*12 **BK/FC/SS/DIL: >= 84 Mos **A Multiple Derogatory Events: >= 84 Mos **Tradelines: All borrowers must have 3 reporting with 1 currently open and active for at least 24-months based on credit report pull date. Other two 2 reported for 12-months can be open or closed. **Forbearance, Modification, or Deferral: 12-months of consecutive payments since exiting plan  **Reserves**  **Property**  **Single Family (Attached, Detached, PUD) ★FNMA Warrantable Condominiums ★2-4 Units **Properties listed for sale in the past 6-months are not eligible  **Appraisal Requirements**  **Loan amount > 250,000, Exterior Drive-By appraisal is required. **A transferred appraisal report is NOT acceptable.  **Lien Free Properties – if the subject property is lien free, including delayed financing, ineligible. **Lien Free Properties – if the subject property is lien free, including delayed financing, ineligible. **Unseasoned cash-out – if the existing lien is a cash-out, measured within six (6) months of the note date to note date. **Frequent Refinances – Two (2) or more cash-out refinances in the past twelve (12) months. **All existing subordinate liens must be satisfied.**		Bank Statement o Expense ratio provided by a 3rd party (CPA, EA, or tax preparer) with min ratio of 10%									
* ★BK/FC/SS/DIL: >= 84 Mos	DTI										
# Single Family (Attached, Detached, PUD) ★FNMA Warrantable Condominiums ★2-4 Units  ★ Properties listed for sale in the past 6-months are not eligible  # Loan amount > 250,000, A new full appraisal is required; Loan amount ≤ 250,000, Exterior Drive-By appraisal is required.  ★ A transferred appraisal report is NOT acceptable.  # First Time Home Buyers are not applicable.  # Lien Free Properties – if the subject property is lien free, including delayed financing, ineligible.  # Unseasoned cash-out – if the existing lien is a cash-out, measured within six (6) months of the note date to note date.  # Frequent Refinances – Two (2) or more cash-out refinances in the past twelve (12) months.  # All existing subordinate liens must be satisfied.	Credit	★BK/FC/SS/DIL: >= 84 Mos  ★Multiple Derogatory Events: >= 84 Mos  ★Tradelines: All borrowers must have 3 reporting with 1 currently open and active for at least 24-months based on credit report pull date.  Other two 2 reported for 12-months can be open or closed.									
Appraisal Requirements  Loan amount > 250,000, A new full appraisal is required; Loan amount ≤ 250,000, Exterior Drive-By appraisal is required.  ★ A transferred appraisal report is NOT acceptable.  ★ First Time Home Buyers are not applicable.  ★ Lien Free Properties – if the subject property is lien free, including delayed financing, ineligible.  ★ Unseasoned cash-out – if the existing lien is a cash-out, measured within six (6) months of the note date to note date.  ★ Frequent Refinances – Two (2) or more cash-out refinances in the past twelve (12) months.  ★ All existing subordinate liens must be satisfied.	Reserves	★Stand-	★Stand-Alone: None required.								
Loan amount ≤ 250,000, Exterior Drive-By appraisal is required.  ★ A transferred appraisal report is NOT acceptable.  ★ First Time Home Buyers are not applicable.  ★ Lien Free Properties – if the subject property is lien free, including delayed financing, ineligible.  ★ Unseasoned cash-out – if the existing lien is a cash-out, measured within six (6) months of the note date to note date.  ★ Frequent Refinances – Two (2) or more cash-out refinances in the past twelve (12) months.  ★ All existing subordinate liens must be satisfied.	Property										
Theligible Loan Features  ★ Lien Free Properties – if the subject property is lien free, including delayed financing, ineligible.  ★ Unseasoned cash-out – if the existing lien is a cash-out, measured within six (6) months of the note date to note date.  ★ Frequent Refinances – Two (2) or more cash-out refinances in the past twelve (12) months.  ★ All existing subordinate liens must be satisfied.		Loan amount ≤ 250,000, Exterior Drive-By appraisal is required.									
State Overlays ★FL, NJ: Min FICO 720		<ul> <li>★Lien Free Properties – if the subject property is lien free, including delayed financing, ineligible.</li> <li>★Unseasoned cash-out – if the existing lien is a cash-out, measured within six (6) months of the note date to note date.</li> <li>★Frequent Refinances – Two (2) or more cash-out refinances in the past twelve (12) months.</li> </ul>									
	State Overlays	★FL, NJ: Min FICO 720									