

MORTGAGE PROGRAM MATRIX





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Special Geographic Restrictions

The following programs are not available in the listed counties

CPA Prepared P&L/WVOE DSCR Bank Statement	Investment	New Jersey	Essex County Bergen County
		New York	Orange County Rockland County Brooklyn
	All Occupancies	Maryland	Baltimore City
		Pennsylvania	Philadelphia County

Prepayment Penalty

A prepayment penalty (PPP) applies to investments for the programs below and please note the State-Specific Requirements:

State	CPA Prepared P&L/WVOE	DSCR	Bank Statement
AK		Not Allowed	
KS		Not Allowed	
MI		Not Allowed	
NM		Not Allowed	
MN		Not Allowed	
PA	Allowed when loan amount is at least \$329,411 (For calendar year 2026)		
NJ	Permitted when vested in an entity		
IL	Permitted when vested in an entity		
OH	Maximum 1% when loan amounts \geq \$116,356 (For calendar year 2026)		
MS	Declining structure only		

All Other States: Maximum permitted PPP is 5% of the amount prepaid for 60 months.



CPA Prepared P&L/WVOE								C01-X5		
FICO	Loan Amount	Primary Home			Second Home			Investment		
		P	R/T Refi	C/O Refi	P	R/T Refi	C/O Refi	P	R/T Refi	C/O Refi
>=740	<= \$1.0mm	75.00%		70.00%	75.00%		70.00%	75.00%		70.00%
	<= \$1.5mm	75.00%		70.00%	75.00%		70.00%	75.00%		70.00%
	<= \$2.0mm	75.00%		70.00%	75.00%		70.00%	75.00%		70.00%
	<= \$2.5mm	75.00%		70.00%	75.00%		65.00%	75.00%		65.00%
	<= \$3.0mm	75.00%		65.00%	70.00%		60.00%	70.00%		60.00%
	<=\$3.5mm	65.00%		NA	60.00%		NA	NA		NA
>=720	<= \$1.0mm	75.00%		70.00%	75.00%		70.00%	75.00%		70.00%
	<= \$1.5mm	75.00%		70.00%	75.00%		70.00%	75.00%		70.00%
	<= \$2.0mm	75.00%		70.00%	75.00%		70.00%	75.00%		70.00%
	<= \$2.5mm	75.00%		70.00%	75.00%		65.00%	75.00%		65.00%
	<= \$3.0mm	75.00%		65.00%	70.00%		60.00%	70.00%		60.00%
	<=\$3.5mm	60.00%		NA	60.00%		NA	NA		NA
>=700	<= \$1.0mm	75.00%		70.00%	75.00%		70.00%	75.00%		70.00%
	<= \$1.5mm	75.00%		70.00%	75.00%		70.00%	75.00%		70.00%
	<= \$2.0mm	75.00%		70.00%	75.00%		70.00%	75.00%		70.00%
	<= \$2.5mm	75.00%		65.00%	75.00%		65.00%	75.00%		65.00%
	<= \$3.0mm	70.00%		60.00%	70.00%		60.00%	70.00%		60.00%
>=680	<= \$1.0mm	75.00%		70.00%	75.00%		70.00%	75.00%		70.00%
	<= \$1.5mm	75.00%		70.00%	75.00%		70.00%	75.00%		70.00%
	<= \$2.0mm	75.00%		65.00%	75.00%		65.00%	75.00%		65.00%
	<= \$2.5mm	70.00%		60.00%	70.00%		NA	70.00%		NA
>=660	<= \$1.0mm	75.00%		70.00%	75.00%		70.00%	75.00%		70.00%
	<= \$1.5mm	75.00%		70.00%	75.00%		70.00%	75.00%		70.00%
	<= \$2.0mm	75.00%		60.00%	70.00%		60.00%	70.00%		60.00%
	<= \$2.5mm	70.00%		NA	65.00%		NA	65.00%		NA
Other LTV Requirements	<ul style="list-style-type: none"> ★Cash-In-Hand: Max \$750K for LTV>60%, unlimited for LTV<=60%. ★Non-warrantable Condo: Max LTV 65% for C/O Refi. ★FTHB without housing history max DTI 50.00% 									
Income	★For WVOE, the monthly income must be supported by 2 months bank statements.									
Assets & Reserves	<ul style="list-style-type: none"> ★Most recent one month bank statement required. ★100% access letter obtained from all joint owners. ★Gift Funds are allowed after meeting min 5% borrower contribution of the sales price from their own funds for Primary and Second; 10% borrower contribution for Investment. ★Stocks/Bond/Mutual Funds - 80% of stock accounts may be considered in the calculation of assets for closing costs and reserves. ★Vested Retirement Account funds – 70% 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: <ul style="list-style-type: none"> 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 Additional financed properties reserves: 2 Months incremental PITIA/ITIA per financed property. 									
Appraisal	<ul style="list-style-type: none"> ★Loan amounts ≤ \$2,000,000 : <ul style="list-style-type: none"> *One Full appraisal report *Appraisal review: <ul style="list-style-type: none"> o FNMA CU Risk score of 2.5 or less; or o CDA report ★Loan amounts > \$2,000,000 or flipping property : Two Full Appraisals ★Max LTV/CLTV reduced by 10% if the appraisal report indicates the market value is declining. ★Subject property located in Memphis, TN: Field review always required. ★Transferred appraisal report: Not allowed. 									
Credit Event	<ul style="list-style-type: none"> ★Each Borrower's credit profile must include a minimum of two (2) trade lines within the last twenty-four (24) months that show a twelve (12) month history, or a combined credit profile between Borrower and co-Borrower with a minimum of three (3) tradelines The tradeline requirements can be waived if borrower has 3 credit scores reporting on credit. ★Max Mtg Late 0x30x12. Plz call for price if mortgage late within 24 months. ★Bankruptcy/Foreclosure/Short Sales/Deed-in-Lieu ≥ 3 Years. If seasoning 36-47 months, the loan will have price adjustment. 									
Prepayment Penalty	<ul style="list-style-type: none"> ★Maximum permitted PPP is 5% of the amount prepaid for 60 months. ★For State-specific requirements, refer to: The Prepayment Penalty section (Matrix, page 1). 									
Other Requirements	<ul style="list-style-type: none"> ★Vesting in an LLC is permitted only if the loan occupancy is investment. ★ For all cash-out refinances, properties previously listed for sale are to be seasoned at least six (6) months. ★ Max DTI 53%. ★Program availability is subject to county-level exclusions within participating states, as detailed in the Special Geographic Restrictions section on page 1. 									



C03-X5		DSCR								
FICO	Loan Amount	DSCR >=1			DSCR(0.75-0.99)			DSCR(0.01-0.74)		
		P	R/T Refi	C/O Refi	P	R/T Refi	C/O Refi	P	R/T Refi	C/O Refi
>=740	<= \$1.0mm	80.00%		75.00%	75.00%		70.00%	75.00%		65.00%
	<= \$1.5mm	75.00%		70.00%	70.00%		65.00%	70.00%		60.00%
	<= \$2.0mm	75.00%		60.00%	65.00%		60.00%	65.00%		60.00%
>=720	<= \$1.0mm	80.00%		75.00%	75.00%		70.00%	70.00%		60.00%
	<= \$1.5mm	75.00%		70.00%	70.00%		65.00%	65.00%		60.00%
	<= \$2.0mm	75.00%		60.00%	65.00%		NA	NA		NA
>=700	<= \$1.0mm	80.00%		70.00%	75.00%		65.00%	65.00%		60.00%
	<= \$1.5mm	75.00%		70.00%	70.00%		65.00%	65.00%		60.00%
	<= \$2.0mm	70.00%		60.00%	65.00%		NA	NA		NA
>=680	<= \$1.0mm	80.00%		65.00%	70.00%		60.00%	60.00%		60.00%
	<= \$1.5mm	70.00%		60.00%	NA		NA	NA		NA
	<= \$2.0mm	65.00%		NA	NA		NA	NA		NA
>=660	<= \$1.0mm	70.00%		65.00%	60.00%		60.00%	60.00%		60.00%
	<= \$1.5mm	65.00%		60.00%	NA		NA	NA		NA
	<= \$2.0mm	60.00%		NA	NA		NA	NA		NA
Foreign National	NA									
Other LTV Requirements	<ul style="list-style-type: none"> ★Interest Only: DSCR 0.75-0.99, Min 700 FICO, Max 70% LTV; DSCR < 0.75, not available ★C/O Refi, DSCR >=1, Max LTV 75%; DSCR <1, Max LTV 70%. ★Cash-In-Hand: Max \$750K for LTV>60%, unlimited for LTV<=60% ★Non-warrantable Condo. ★Warrantable Condo: Max LTV 70% for C/O Refi. 									
Assets	<ul style="list-style-type: none"> ★Most recent one month bank statement required. ★100% access letter obtained from all joint owners. ★Gift Funds are allowed after meeting min 10% borrower contribution of the sales price from their own funds. ★Stocks/Bond/Mutual Funds - 80% of stock accounts may be considered in the calculation of assets for closing costs and reserves. ★Vested Retirement Account funds – 70% may be considered for closing and/or reserves. ★When bank statements are used, large deposits must be evaluated. 									
Reserves	<ul style="list-style-type: none"> ★Reserves: Loan Amt \$125,000-\$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. ★Equity lines of credit and gift funds are not acceptable sources to meet the reserve requirement. 									
Credit	<ul style="list-style-type: none"> ★Each Borrower's credit profile must include a minimum of two (2) trade lines within the last twenty-four (24) months that show a twelve (12) month history, or a combined credit profile between Borrower and co-Borrower with a minimum of three (3) tradelines. The tradeline requirements can be waived if borrower has 3 credit scores reporting on credit. 									
Credit Event	<ul style="list-style-type: none"> ★Mortgage History: 0 x 30 x 12. Plz call for price if mortgage late within 24 months. ★Foreclosure/Short Sale/Deed-in-Lieu/Bankruptcy Seasoning: 36 months. If seasoning 36-47 months, the loan will have price adjustment. 									
Appraisal	<ul style="list-style-type: none"> ★Loan amounts ≤ \$2,000,000 : *One Full appraisal report *Appraisal review: o FNMA CU Risk score of 2.5 or less; or o CDA report ★Loan amounts > \$2,000,000 or flipping property : Two Full Appraisals. ★Max LTV/CLTV reduced by 10% if the appraisal report indicates the market value is declining. ★Subject property located in Memphis, TN: Field review always required. ★Transferred appraisal report: Not allowed. 									
Prepayment Penalty	<ul style="list-style-type: none"> ★Maximum permitted PPP is 5% of the amount prepaid for 60 months. ★For State-specific requirements, refer to: The Prepayment Penalty section (Matrix, page 1). 									
Other Requirements	<ul style="list-style-type: none"> ★For all cash-out refinances, properties previously listed for sale are to be seasoned at least six (6) months. Exception can be granted for DSCR loan with Prepayment penalty and 5% LTV reduction, the property listing must be withdrawn prior to loan application. This scenario is permitted with max price 99.00. ★First Time Home Buyers Ineligible. ★First Time Investor: Min DSCR ratio: 1.0, min FICO 700. ★Vacant Unit(s) for refin – Use 75% of market rents for vacant unit(s) to calculate DSCR (Maximum 1 vacant unit), and max LTV/CLTV will be reduced by 5%. ★Program availability is subject to county-level exclusions within participating states, as detailed in the Special Geographic Restrictions section on page 1. 									

C05-X5		Bank Statement								
FICO	Loan Amount	Primary Home			Second Home			Investment		
		P	R/T Refi	C/O Refi	P	R/T Refi	C/O Refi	P	R/T Refi	C/O Refi
≥740	≤ \$1.0mm	90.00%	80.00%	85.00%	70.00%	85.00%	70.00%			
	≤ \$1.5mm	85.00%	75.00%	80.00%	70.00%	80.00%	70.00%			
	≤ \$2.0mm	85.00%	75.00%	80.00%	70.00%	80.00%	70.00%			
	≤ \$2.5mm	80.00%	70.00%	75.00%	65.00%	75.00%	65.00%			
	≤ \$3.0mm	75.00%	65.00%	70.00%	60.00%	70.00%	60.00%			
	≤ \$3.5mm	65.00%	NA	60.00%	NA	NA	NA			
≥720	≤ \$1.0mm	85.00%	75.00%	85.00%	70.00%	85.00%	70.00%			
	≤ \$1.5mm	85.00%	75.00%	80.00%	70.00%	80.00%	70.00%			
	≤ \$2.0mm	80.00%	70.00%	80.00%	70.00%	80.00%	70.00%			
	≤ \$2.5mm	80.00%	70.00%	75.00%	65.00%	75.00%	65.00%			
	≤ \$3.0mm	75.00%	65.00%	70.00%	60.00%	70.00%	60.00%			
	≤ \$3.5mm	60.00%	NA	60.00%	NA	NA	NA			
≥700	≤ \$1.0mm	85.00%	75.00%	85.00%	70.00%	85.00%	70.00%			
	≤ \$1.5mm	85.00%	75.00%	80.00%	70.00%	80.00%	70.00%			
	≤ \$2.0mm	80.00%	70.00%	80.00%	70.00%	80.00%	70.00%			
	≤ \$2.5mm	75.00%	65.00%	75.00%	65.00%	75.00%	65.00%			
	≤ \$3.0mm	70.00%	60.00%	70.00%	60.00%	70.00%	60.00%			
≥680	≤ \$1.0mm	80.00%	70.00%	80.00%	70.00%	80.00%	70.00%			
	≤ \$1.5mm	80.00%	70.00%	80.00%	70.00%	80.00%	70.00%			
	≤ \$2.0mm	75.00%	65.00%	75.00%	65.00%	75.00%	65.00%			
	≤ \$2.5mm	70.00%	60.00%	70.00%	NA	70.00%	NA			
≥660	≤ \$1.0mm	80.00%	70.00%	80.00%	70.00%	80.00%	70.00%			
	≤ \$1.5mm	75.00%	70.00%	75.00%	70.00%	75.00%	70.00%			
	≤ \$2.0mm	75.00%	60.00%	70.00%	60.00%	70.00%	60.00%			
	≤ \$2.5mm	70.00%	NA	65.00%	NA	65.00%	NA			
Other LTV Requirements	<ul style="list-style-type: none"> ★Cash-In-Hand: Max \$750K for LTV>60%, unlimited for LTV≤60%. ★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% and max DTI 50.00% 									
Assets & Reserves	<ul style="list-style-type: none"> ★Most recent one month bank statement required. ★100% access letter obtained from all joint owners. ★Gift Funds are allowed after meeting min 5% borrower contribution of the sales price from their own funds for Primary and Second; 10% borrower contribution for Investment. ★Stocks/Bond/Mutual Funds - 80% of stock accounts may be considered in the calculation of assets for closing costs and reserves. ★Vested Retirement Account funds – 70% 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: <ul style="list-style-type: none"> 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 									
Income	<ul style="list-style-type: none"> ★At least one of the borrowers must be self-employed for at least 2 years (25% or greater ownership) to qualify for this program. Less than two (2) years permitted if the borrower has been employed in the same line of work and same industry for at least two (2) years, with supporting documentation. Minimum length of self-employment is one (1) year, and the max LTV is limited to 80%. 									
Appraisal	<ul style="list-style-type: none"> ★Loan amounts ≤ \$2,000,000 : <ul style="list-style-type: none"> *One Full appraisal report *Appraisal review: <ul style="list-style-type: none"> o FNMA CU Risk score of 2.5 or less; or o CDA report ★Loan amounts > \$2,000,000 or flipping property : Two Full Appraisals. ★Max LTV/CLTV reduced by 10% if the appraisal report indicates the market value is declining. ★Subject property located in Memphis, TN: Field review always required. ★Transferred appraisal report: Not allowed 									
Credit	<ul style="list-style-type: none"> ★Each Borrower’s credit profile must include a minimum of two (2) trade lines within the last twenty-four (24) months that show a twelve (12) month history, or a combined credit profile between Borrower and co-Borrower with a minimum of three (3) tradelines The tradeline requirements can be waived if borrower has 3 credit scores reporting on credit. 									
Credit Event	<ul style="list-style-type: none"> ★Max Mtg Late 0x30x12. Plz call for price if mortgage late within 24 months. ★Bankruptcy/Foreclosure/Short Sales/Deed-in-Lieu ≥ 3 Years. If seasoning 36-47 months, the loan will have price adjustment. 									
Prepayment Penalty	<ul style="list-style-type: none"> ★Maximum permitted PPP is 5% of the amount prepaid for 60 months. ★For State-specific requirements, refer to: The Prepayment Penalty section (Matrix, page 1). 									
Other Requirements	<ul style="list-style-type: none"> ★Vesting in an LLC is permitted only if the loan occupancy is investment. ★For all cash-out refinances, properties previously listed for sale are to be seasoned at least six (6) months. ★If using business bank statement to qualify the loan, qualifying income is equal to the total monthly business deposits divided by 12 months with the consideration of 50% expense factor, or with CPA Letter/ P&L to support expense factors. ★Max DTI 53%. ★Program availability is subject to county-level exclusions within participating states, as detailed in the Special Geographic Restrictions section on page 1. 									