



NON PRIME WHOLESALE RESIDENTIAL RATE SHEET & MATRIX

Dated: 07/27/2020

GENERAL INFORMATION

Credit Tier	"AAA"	"AA"	"A"	"B+"	"B"
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 650	≥ 600
LTV Threshold	Primary Residence Transactions				
≤ 50% LTV	4.875%	5.000%	5.250%	6.000%	7.250%
≤ 60% LTV	5.125%	5.250%	5.375%	6.250%	7.625%
≤ 65% LTV	5.250%	5.375%	5.500%	6.375%	8.000%
≤ 70% LTV	5.375%	5.500%	5.750%	6.500%	8.500%
≤ 75% LTV	5.500%	5.625%	5.875%	7.000%	
≤ 80% LTV	6.000%	6.125%	6.375%		
Max LTVs	"AAA"	"AA"	"A"	"B+"	"B"
Purchase	80%	80%	80%	75%	70%
Refinance	75%	75%	75%	70%	65%
CLTV**	80%	80%	80%	75%	70%

Credit Tier	"AAA"	"AA"	"A"	"B+"	"B"
Minimum FICO	≥ 750	≥ 725	≥ 700	≥ 650	≥ 600
LTV Threshold	Investor Property (DSCR) or Secondary Home Transactions				
≤ 50% LTV	5.750%	6.000%	6.125%	6.750%	
≤ 60% LTV	6.000%	6.250%	6.375%	7.000%	
≤ 65% LTV	6.125%	6.375%	6.500%	7.250%	
≤ 70% LTV	6.250%	6.500%	6.750%	8.000%	
Max LTVs	"AAA"	"AA"	"A"	"B+"	"B"
Purchase	70%	70%	70%	70%	N/A
Refinance	70%	70%	70%	70%	N/A
CLTV**	70%	70%	70%	70%	N/A

Credit Tier	"AAA"	"AA"	"A"	"B+"	"B"
Margin	3.000%	3.250%	3.500%	4.000%	4.250%
Max Mtg Late (12-mth)	0 x 30	0 x 30	0 x 30	1 x 30	0 x 60
Seasoning	"AAA"	"AA"	"A"	"B+"	"B"
Bankruptcy	≥ 3 Years	≥ 3 Years	≥ 3 Years	≥ 2 Years	≥ 2 Years
Foreclosure	≥ 3 Years	≥ 3 Years	≥ 3 Years	≥ 2 Years	≥ 2 Years
Short Sales	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year	Settled
Deed-in-Lieu	≥ 2 Years	≥ 2 Years	≥ 2 Years	≥ 1 Year	Settled

** CLTV +5% for LTV -5%, Can not exceed 80% MAX CLTV, Max Adjustment is 5% CLTV Increase					
RATE LOCK FLOATS UNTIL LOAN APPLICATION IS CLEARED OF ALL CONDITIONS PRECEDENT TO PROCEED WITH CLOSING / EXECUTION OF THE FINAL LOAN DOCUMENTS					

ADJUSTMENTS

Description	Rate	Note
Cash-Out Refinance	0.250%	
Alt Doc - Bk Stmts	0.250%	PERSONAL Account, Credit Grades AAA to B
Alt Doc - Bk Stmts	0.250%	BUSINESS Account, Credit Grades AAA to B+
ATR-in-Full	0.500%	Credit Grades AAA to B (or Asset Depletion as additional source)
7/1 Hybrid ARM	0.000%	Pricing in Grid is for a 5/1 Hybrid ARM
30-Year Fixed	0.000%	Pricing in Grid is for a 5/1 Hybrid ARM
Interest Only (5-yr)	0.250%	30-Term, Min Loan ≥\$250K, Grades AAA to B+, Avail on 5/1 or 7/1
ITIN	0.500%	Purch -5% & Refi -10% LTV/CLTV, \$1M max loan Amt
Foreign Nationals	0.375%	Investor Property Only, Max 65% Purchase / 60% Refinance, Price on "A"
Forbearance ≤12	0.500%	Forbearance must be seasoned at least 6-months (additional guidelines apply)
< \$ 150,000	0.375%	
> \$ 1,000,000	0.125%	Primary Only
> \$ 1,500,000	0.250%	Primary Only, Purch -5% & Refi -10% LTV/CLTV, AAA to B+ Only
		Max Cash-in-Hand >60% LTV is \$300,000
> \$ 2,000,000	0.500%	Primary Only, Purch 65% & Refi 60% Max LTV/CLTV, AAA to B+ Only
		Max Cash-in-Hand >50% LTV is \$500,000
Non Warr Condo	0.375%	Purch -5% & Refi -10% LTV/CLTV
Condotel / PUDtel	0.500%	Purch 65% & Refi 60% Max LTV/CLTV
2-4 Unit Property	0.375%	
Rural Property	0.625%	Purch 70% & Refi 65% Max LTV/CLTV, \$750k max loan Amt, Min "B+" Grade
2-Year Prepay	--	All INV & 2nd Homes: 2% / 1% Sequential Stepdown Prepayment Penalty
1-Year Prepay	0.500%	2% Prepayment Penalty
Buy Out Prepay	1.00 pt	Not applicable if Transaction is on Primary Residence
Rate Buy Down	3:1	Program Floor of 4.875% (Primary) & 5.750% (2nd/Inv)

Administration / Underwriting / Commitment Fee - \$1,295

*Broker Origination Points and Fees are limited to the lesser of (a) 3.0% of the loan amount and (b) the maximum allowable by Federal & State High Cost thresholds.

CONTACT YOUR LOCAL
ACCOUNT EXECUTIVE

GENERAL INFORMATION

NO FEDERAL OR STATE HIGH COST LOANS	
Income Documentation	Full Doc = W2 + Pay Stubs / Wage Earner or 1040's + P&L / Self-Employed or Commission Alt Doc = 12 Personal or Business Bank Stmts / SE Only ATR in Full / Asset Depletion = Only Assets to Qualify max LTV 70% DSCR = Calculate by dividing (x) reconciled property rents from (y) actual PITIA payments. Minimum DSCR is 1.15. Foreign Nationals = Qualify and Price on DSCR
Maximum Debt-to-Income Ratio	50% Back End
Loan Terms	30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed All Loans require impounding for Taxes & Insurance
Interest Only (IO)	IO Loans must qualify at max rate at first fully Amortized pymt IO Loan is 5-Yr IO Pymt & 25-Yrs Fully Amortized (30-year term)
Index & Adjustment Caps	Floored at Start Rate / 1-Year CMT 2.0% Initial Change Cap / 2.0% Annual Cap / 6.0% Life Cap
Occupancy	Primary / Second Home / Investment (INV)
Reserve Requirement	No Reserves for ≤ 65% LTV and 6 Months for > 65% LTV
Loan Amounts	\$100,000 Minimum to \$3,000,000 Maximum (Round-down to \$50) Loan Amounts >\$1.0M Require Senior Management Approval Loan Amounts >\$1.5M require Two (2) Appraisals
Property Types	SFR / Condos / Townhouse / 2-4 Units Non-Warrantable Condos - Reference CSC Guidelines
States	AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MT, NC, NE, NH, NJ, NV, OK, OR, PA, SC, TN, TX, UT, VA, VT, WA, WI, & WY Texas - Primary: Purch & R/T & INV or 2nd Home: Purch & Refi

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