

DG Non-QM Series III	DG Non-QM Jumbo III	DG Non-QM Platinum III	DG Non-QM Gold III	DG Non-QM Platinum ITIN III	DG Non-QM DSCR III	DG Non-QM FNI DSCR III	DG Non-QM FN Full Doc III
Income / Employment Verification	Refer to AUS / Fannie Mae Seller Guide, VOE within 10 days of consummation is required	1Y & 2Y Full Doc, 1Y & 2Y P&L, 12M & 24M Bank Statement, Asset Utilization, WVOE, 1099		1Y & 2Y Full Doc, 1Y & 2Y P&L, 12M & 24M Bank Statement, Asset Utilisation, WVOE, 1099, DSCR	DSCR = Gross Income / Proposed PITIA. Borrower income is not required. DSCR < 1 requires min FICO 680	DSCR = Gross Income / Proposed PITIA. Borrower income is not required. DSCR < 1 requires min FICO 680 or No FICO	Letter from a Foreign CPA providing income for the last 2 years and YTD earnings
Max. Loan Amount	\$2.5 million	\$4 million / \$2.5 million for P&L	\$1.5 million		\$3,5 million	\$3 million	
Min. Loan Amount	\$1 over Conforming Loan Limit	\$ 100,000					
Max. CLTV	80%	90%	80%		80%	70%	75%
Min. FICO	680	620	No FICO / 620	660	620	No score / 660	
Max. DTI	45%	55%		50%	Not required		43%
Occupancy Type	Owner-occupied and Second Home properties	Owner-Occupied, Second Home (1 unit only), and Investment properties (Vacant or Tenant Occupied — Lease Agreement not required if not used in DTI)			Investment properties		
Property Type	Single Family Residences, PUD, Condo, Agricultural zoning and Mixed Use on case-by-case basis	Single Family Residences, Townhomes, Condo Warrantable/Non-warrantable, Inv & 2nd Home: Condotel, 2-4 Units, PUD, SFR Rural, Manufactured housing, ShortTerm rentals, Leasehold		Single Family Residences, Townhomes, Condo Warrantable/Non-warrantable, Condotels, 2-4 Units, PUD, ShortTerm Rentals, Leasehold, SFR Rural, Manufactured housing, Multifamily property, Mixed Use			
Mortgage History	DU AUS requirements	0x30x12 and 0x90x24	0x60x12	0x30x12 and 0x90x24			
Credit Event (BK, FCL, SS, DL, Mod)	7 years from BK, FCL, SS, DL, Modification; 6 payments out of Forbearance required	48 Months out of Credit Event, BK, FCL, SS, DL, Modification are considered as a Credit Event	12 Months out of Credit Event, BK, FCL, SS, DL, Modification are considered as a Credit Event	48 Months out of Credit Event, BK, FCL, SS, DL, Modification are considered as a Credit Event			
Credit History & Tradelines	Refer to AUS / Fannie Mae Guidelines	If 3 scores are not available: 3 for past >=12 months OR 2 for past >=24 months. Middle Lowest for multiple borrowers, Lowest if only 2 scores. 120 days age max.	If 3 scores are not available: 3 for past >=12 months OR 2 for past >=24 months. Middle Lowest for multiple borrowers, Lowest if only 2 scores. 120 days age max. Limited tradelines are allowed	If 3 scores are not available: 3 for past >=12 months OR 2 for past >=24 months. Middle Lowest for multiple borrowers, Lowest if only 2 scores. 120 days age max.		1 Bank Reference Letter. No Score is allowed	
Appraisal	PIW is not allowed; Second Appraisal over \$2 million; Appraisal transfer is allowed for 1 Appraisal	120 days age max. Second Appraisal required for loan amounts > \$1.5 million					
Min. Reserves	LA ≤ \$1.5mm: 6 months; LA > \$1.5mm ≤ \$2.0mm: 9 months; LA > \$2mm: 24 months	LA ≤ \$1 mm: min 3 months; LA > \$1 mm ≤ \$2 mm: min 6 months; LA > \$2 mm: min 12 months				12 months	
Residual Income	NA	\$2,000	\$1,500	\$2,000	NA		
Assets	Assets per DU	Assets sourced and seasoned for 60 days, 120 days age max. Overseas Assets sourced for 60 days. 1031 Exchange Eligible					
Gift Funds	Gift funds are eligible. Gifts of equity are ineligible	Gift funds allowed (Borrower Contribution Required under 80% CLTV: Owner-Occupied — 0%, Investment — 20%; over 80% CLTV: Owner-Occupied — 5%, Investment — NA) for down payment, closing costs, and reserves			Gift funds allowed (Borrower Contribution Required — 20%) for down payment, closing cost, and reserves		

Term & Amortization	15 & 30 Years Fixed	30 & 40 Years Fixed, 5/6 & 7/6 ARM				
Interest Only	No	120 Months of Interest Only Period, 240/360 Months of Amortization				
Cash-Out & Cash-in-Hand	Max cash-in-hand \$500,000	Max cash-in-hand \$500,000 for CLTV >65%, \$1,000,000 for CLTV ≤65% to ≥55%, no max cash-in-hand limitation for CLTV <55%				
Citizenship	US citizenship, Permanent Resident	US citizenship, Permanent & Non-Permanent Resident, ITIN	US citizenship, Permanent & Non-Permanent Resident	ITIN	US citizenship, Permanent & Non-Permanent Resident, ITIN	Foreign National

Please refer to the rate sheet eligibility for detailed requirements or consult your Account Executive.