

Matrix			Owner Occupied				2nd Home				Non Owner Occupied				
			Full Doc	Bank Stmtnt 1099	WVOE	P & L Only Asset Depl	Full Doc	Bank Stmtnt 1099	WVOE	P & L Only	Full Doc	Bank Stmtnt 1099	WVOE	P & L Only	DSCR
Loan Amount \$	Max DTI %	Credit Score	12mo or 24mo	12mo or 24mo		12mo or 24mo	12mo or 24mo			12mo or 24mo	12mo or 24mo			Min 1.00 DSCR	
			CLTV				CLTV				CLTV				
50,000 To 350,000	50	720	90	90	85	80	80	80	75	70	80	80	75	70	80
		700	90	85	80	75	80	75	70	65	80	75	70	65	75
		680	85	80	75	70	75	70	65	60	75	70	65	60	70
		660	80	75	70	65	70	60	60	55	70	60	60	55	
350,001 To 500,000	50	720	90	85	80	75	80	75	70	65	80	75	70	65	75
		700	85	80	75	70	80	70	65	60	80	70	65	60	70
		680	80	75	70	65	70	65	60	55	70	65	60	55	65
		660	75	65	65	60	65	60	55	50	65	60	55	50	
500,001 To 750,000	50	720	80	80	75	70	75	70	65	60	75	70	65	60	70
		700	80	75	70	65	70	65	60	55	70	65	60	55	65
		680	75	65	65	60	65	55	55	50	65	55	55	50	55
		660	70	60	60	55	60	50	50	45	60	50	50	45	
750,001 to 850,000	50	720	75	75											
		700	70	70											

Details		OO / 2nd	NOO	
Combined Lien Balance		x	x	Max Combined Lien Bal Max CLTV 2,000,000 3,000,000 3,500,000 4,000,000 5,000,000 90 85 80 75 60
Assets		x	x	• None required on stand alone CES. Piggyback purchases require copy of assets for 1st lien.
Asset Depletion		x		• Eligible for stand-alone CES as a separate income doc type w/ following restrictions: Owner-occupied only (2nd home & NOO not eligible), min 700 credit score
		x	x	• Eligible to augment qualifying income for all other doc types except DSCR
Appraisal Requirements		x	x	• HPML • Full Appraisal (1004, 1025, 1073) • Non-HPML • Loan Amount ≤ \$400k • Loan Amount > \$400k • AVM with a 90% Confidence Factor (ClearCapital, Collateral Analytics, CoreLogic, HouseCanary, Homegenius, Quantarium, Veros) • AND • Property Condition Inspection • Full Appraisal (1004, 1025, 1073)
Recently Listed Properties		x	x	• Properties listed for sale in the last 6 months are not eligible.
Borrowers - Eligible		x	x	• US Citizen • Permanent Resident Alien • Non-Permanent Resident Alien (with US Credit); Not eligible for DSCR transactions
Borrowers - Ineligible		x	x	• Non-occupant co-borrowers; Foreign Nationals; First-Time Homebuyers (except for piggyback CES) • No Section 32 or state High Cost
Compliance		x	x	• Loans must comply with all applicable federal and state regulations • Fully documented Ability to Repay. • Higher-Priced Mortgage Loans (HPML) and Higher-Priced Covered Transactions (HPCT) are permitted subject to complying with all applicable regulatory requirements. • Loans that do not pass NY Subprime test are ineligible
Prepayment Penalty (NOO Business Purpose Only)			x	• Prepayment penalties eligible on non-owner occupied business purpose loans where allowed by state. Prepayment penalty must be in compliance with the terms and limitations of the applicable state or federal law • Minimum 1yr prepayment penalty required on DSCR doc type where allowable by state.
Credit	Stand-Alone	x	x	• 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months. If borrower has 3 credit scores, min tradeline requirements are met
	Piggy-Back	x	x	• Default to AUS Approval (if applicable), no minimum tradelines required.
	Limited Credit	x		• Does not meet tradeline requirements. Primary only ok with 0x30x12 mortgage reported on credit (No private party mortgages)
Credit Scores		x	x	• Qualifying score is the lowest of 2 scores or middle of 3 scores from the primary income earner. Asset Depletion & DSCR loans qualify using the lowest middle score of all borrowers. • Non-traditional credit ineligible.
Credit Event Seasoning		x	x	• 48 months - Foreclosure, short-sale, deed in lieu, bankruptcy. No multiple events in last 7 years.
Derogatory Credit		x	x	• Open charge-offs or collections < \$1000 per occurrence ok. No delinquent tradelines at closing. • Open Medical collections < \$1000 per occurrence ok.
DSCR Closed-End Second			x	• Stand-alone cash-out transactions only • First-time investors not eligible • Min 1.00 DSCR required • Non-Perm Resident Aliens not eligible
Housing Lates		x	x	• 0x30x12 On all mortgages for all borrowers. Minimum 12 months housing history required.
Ineligible Senior Liens		x	x	• Loans in active forbearance or deferment are ineligible. Deferred balance from modifications > 12mos may remain open.
Interest-Only CES		x		• Negative amortization • Reverse mortgages • Balloon loans that the balloon payment comes due during the amortization period of the 2nd lien. • Owner-occupied only (2nd home & NOO not allowed); Max 80% CLTV; Min 700 Credit Score; 20yr Fixed (3yr IO / 17yr amort) & 30yr Fixed (3yr IO / 27yr amort) only; • Qualify based on the amortized term after IO period ends • Interest-Only not eligible for Texas Equity Section 50(a)(6) loans

Interest Only Senior Lien	x	x	• Interest-Only senior liens acceptable when qualified at max 50% DTI	• Qualify 1st lien I/O on Fully Amortized payment on remaining term after I/O period.
Lien Position	x	x	• 2nd Position Only	
States	x		• Texas Section 50(a)(6) Equity Cash-Out & Section 50(a)(4) eligible with DG Pinnacle TPO prior approval of Correspondent Seller.	• TX non-business purpose CES w/ APR > 10% not eligible
Senior Lien Payment Calc (ARM)	x	x	• 1st lien ARMS with < 3 years fixed period remaining qualified on fully indexed payment.	
Property Type	x	x	• SFR max 10 acres	• PUD
Rural Property	x		• Rural Primary to 80 CLTV, max 10 acres	• Condo - Warrantable max 75 CLTV OO, 70 CLTV NOO
Qualifying Payment	x	x	• Qualifying ratios based on Full Note Rate	• 2-4 Unit max 75 CLTV OO, 70 CLTV NOO
Title Report	x	x	• ALTA, Jr ALTA, ALTA Lite, ALTA Short Form – Lenders Policy	
Seasoning	x	x	• > 6 months ownership seasoning no restrictions. ≤ 6 months ownership seasoning ineligible for refinance.	
	x	x	• ≤ 6 months seasoning since previous refinance on either 1st lien or 2nd lien max 80 CLTV	
Piggyback w/ DG Pinnacle 1st Mtg	x	x	• CES loans closing concurrently with a DG Pinnacle 1st Mortgage must qualify for the guideline requirements of both products	
DG Loan Eligibility Guidelines	x	x	• Refer to DG Pinnacle Loan Eligibility Guidelines for details on topics not covered here.	

Products			Product Code	Min Amt	Doc Type Option	Qual Rate	IO Period	Amort Term	Balloon Term
Fixed Rate	Full Am	10yr	PT10F	50k	All	Note Rate	-	10yr	-
		15yr	PT15F	50k			-	15yr	-
		20yr	PT20F	50k			-	20yr	-
		30yr	PT30F	50k			-	30yr	-
	Interest-Only	20yr IO	PT20FIO	50k			3yr	17yr	-
		30yr IO	PT30FIO	50k			3yr	27yr	-
	Balloon	30/15	PT30B	200k			-	30yr	15yr
		40/15	PT40B	200k			-	40yr	15yr

Products		
Fixed Rate	Full Am	10yr
		15yr
		20yr
		30yr
	Balloon	30/15
		40/15

Product Code	Min Amt	Doc Type Option	Qual Rate	Amort Term	Balloon Term
IT10F	50k	All	Note Rate	10yr	-
IT15F	50k			15yr	-
IT20F	50k			20yr	-
IT30F	50k			30yr	-
IT30B	200k			30yr	15yr
IT40B	200k	40yr	15yr		

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Closed End Seconds

Documentation Options			Additional Program Requirements
Full Doc 2Yr	1	Standard FNMA Documentation	<ul style="list-style-type: none"> • NonQM and Agency Eligible • Salaried: 2 years W2 and YTD paystub reflecting minimum 30 days earnings. • Self-Employed: 2 years tax returns, all schedules. YTD P&L or 3 months business bank statements to support continuance of tax return income.
Full Doc 1Yr	2	W-2 (12mo)	<ul style="list-style-type: none"> • NonQM and Agency Eligible • Salaried: 1 year most recent W2 and YTD paystub reflecting minimum 30 days earnings. • Self-Employed: 1 year tax returns, all schedules. YTD P&L or 3 months business bank statements to support continuance of tax return income.
Bank Statemnt	3	Bank Statement (24mo, 12mo)	<ul style="list-style-type: none"> • Personal & Business-Combined or Business (12mo or 24mo): • At least one of the borrowers must be self-employed for at least 2 years (25% or greater ownership) • Standard expense factors apply: 50% expense factor <ul style="list-style-type: none"> • If business operates < standard expense factor, P&L or expense letter from CPA, CTEC (California Tax Education Council), or EA (Enrolled Agent) required • Expense factor per the CPA/CTEC/EA letter must be reasonable.
			<ul style="list-style-type: none"> • Personal & Business Separated (12mo or 24mo): • At least one of the borrowers must be self-employed for at least 2 years (25% or greater ownership) • Personal used to qualify, 2 months business to show business cash flows in order to utilize 100% of business related deposits in personal account (no expense factor)
P & L Only	7	P & L (12 mo) [CPA, CTEC, EA]	<ul style="list-style-type: none"> • Self-employed (2yrs - 25% or greater ownership) P&L prepared by CPA, CTEC or EA - see guidelines for additional requirements • Qualifying income based on the net income reflected on P&L statement (multiplied by borrower's ownership percentage) / 12 months
1099	14	1099 (12mo, 24mo)	<ul style="list-style-type: none"> • 1099 plus either: Current check/check stub or bank statement showing deposits from each 1099 payor (10% expense factor applied). • Qualifying income = 1099 gross - 10% expense factor. Current check stub or bank statement deposits must support amounts consistent with 1099 levels
WVOE	15	FNMA Form 1005	<ul style="list-style-type: none"> • WVOE FNMA Form 1005 completed by HR, Payroll, Company Officer plus 2 mos personal bank statements supporting wages, or WVOE from online data source (Work Number, etc.) • Borrowers employed by a family owned or managed business are ineligible for WVOE documentation program
Asset Depletion	13	Asset Statements (6mos)	<ul style="list-style-type: none"> • Most recent 6 months asset documentation verified by: cash-in-bank (100%); stocks, bonds and/or mutual funds (90%); IRA's, 401K and/or retirement accts (80%) • Allowable assets divided by 60 months = qualifying income • Owner-occupied only (2nd home & Non-Owner Occupied not allowed); Min 700 credit score
DSCR	9	Debt Service Coverage	<ul style="list-style-type: none"> • Qualifying DSCR ratio based on Note Rate (PITIA) • Short-Term Rental income accepted with 3rd party documentation of 12 months rents • Long-Term Rental Income qualifies using the lower of the lease agreement or the 1007 (if available). Lease agreement required for all LTR transactions • Minimum 1yr 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
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