## Prime Ascent - Standard Doc and Alt Doc

| Maximum LTV/CLTV – Primary Residence | | | | | | | |
|---|---|---|---|---|---|---|---|
| Minimum Credit Score | Maximum Loan Amount | Standard, Bank Statement, 1099, Asset Utilization | | | P&L Statement Only, P&L Statement with 2 Mo Bank St, Written VOE | | |
| | | Purchase | Rate/Term | Cash-Out | Purchase | Rate/Term | Cash-Out |
| 720 | 1,000,000 | 90 | 85 | 80 | 80 | 80 | 70 |
| | 1,500,000 | 90 | 85 | 80 | 80 | 80 | 70 |
| | 2,000,000 | 85 | 85 | 80 | 80 | 80 | 70 |
| | 2,500,000 | 80 | 80 | 75 | 75 | 75 | 70 |
| | 3,000,000 | 75 | 75 | 70 | 70 | 70 | NA |
| | 3,500,000 | 70 | 70 | NA | NA | NA | NA |
| | 4,000,000 | 70 | 70 | NA | NA | NA | NA |
| 700 | 1,000,000 | 90 | 85 | 80 | 80 | 80 | 70 |
| | 1,500,000 | 90 | 85 | 80 | 80 | 80 | 70 |
| | 2,000,000 | 85 | 85 | 70 | 80 | 80 | 70 |
| | 2,500,000 | 75 | 75 | 65 | 75 | 75 | 65 |
| | 3,000,000 | 75 | 75 | 65 | 70 | 70 | NA |
| | 3,500,000 | 70 | 70 | NA | NA | NA | NA |
| 680 | 1,000,000 | 90 | 85 | 75 | 80 | 80 | 70 |
| | 1,500,000 | 85 | 85 | 75 | 80 | 80 | 70 |
| | 2,000,000 | 80 | 80 | 70 | 75 | 75 | 65 |
| | 2,500,000 | 75 | 75 | 65 | 70 | 70 | 60 |
| | 3,000,000 | 70 | 70 | 65 | NA | NA | NA |
| 660 | 1,000,000 | 80 | 80 | 75 | NA | NA | NA |
| | 1,500,000 | 80 | 80 | 75 | NA | NA | NA |
| | 2,000,000 | 75 | 75 | 65 | NA | NA | NA |
| | 2,500,000 | 70 | 70 | 65 | NA | NA | NA |
| 640 | 1,000,000 | 80 | 80 | 70 | NA | NA | NA |
| | 1,500,000 | 70 | 70 | 65 | NA | NA | NA |
| | 2,000,000 | 65 | 65 | NA | NA | NA | NA |
| 620 | 1,000,000 | 70 | 70 | NA | NA | NA | NA |

| Maximum LTV/CLTV – Second Home / Investment | | | | | | | |
|---|---|---|---|---|---|---|---|
| Minimum Credit Score | Maximum Loan Amount | Standard, Bank Statement, 1099, Asset Utilization | | | P&L Statement Only, P&L Statement with 2 Mo Bank St, Written VOE | | |
| | | Purchase | Rate/Term | Cash-Out | Purchase | Rate/Term | Cash-Out |
| 720 | 1,000,000 | 85 | 85 | 75 | 80 | 80 | 70 |
| | 1,500,000 | 85 | 85 | 75 | 80 | 80 | 70 |
| | 2,000,000 | 85 | 85 | 75 | 80 | 80 | 70 |
| | 2,500,000 | 80 | 80 | 75 | 75 | 75 | 70 |
| | 3,000,000 | 75 | 75 | 70 | NA | NA | NA |
| | 3,500,000 | 70 | 70 | NA | NA | NA | NA |
| | 4,000,000 | NA | NA | NA | NA | NA | NA |
| 700 | 1,000,000 | 85 | 85 | 75 | 80 | 80 | 70 |
| | 1,500,000 | 85 | 85 | 75 | 80 | 80 | 70 |
| | 2,000,000 | 85 | 85 | 70 | 80 | 80 | 70 |
| | 2,500,000 | 75 | 75 | 65 | 75 | 75 | 65 |
| | 3,000,000 | 75 | 75 | 65 | NA | NA | NA |
| | 3,500,000 | 70 | 70 | NA | NA | NA | NA |
| 680 | 1,000,000 | 85 | 85 | 75 | 80 | 80 | 70 |
| | 1,500,000 | 85 | 85 | 75 | 80 | 80 | 70 |
| | 2,000,000 | 80 | 80 | 70 | 75 | 75 | 65 |
| | 2,500,000 | 75 | 75 | 65 | 70 | 70 | 60 |
| | 3,000,000 | 70 | 70 | 65 | NA | NA | NA |
| 660 | 1,000,000 | 80 | 80 | 75 | NA | NA | NA |
| | 1,500,000 | 80 | 80 | 75 | NA | NA | NA |
| | 2,000,000 | 75 | 75 | 65 | NA | NA | NA |
| | 2,500,000 | 70 | 70 | 65 | NA | NA | NA |
| 640 | 1,000,000 | 80 | 80 | 70 | NA | NA | NA |
| | 1,500,000 | 70 | 70 | 65 | NA | NA | NA |
| | 2,000,000 | 65 | 65 | NA | NA | NA | NA |
| 620 | 1,000,000 | 70 | 70 | NA | NA | NA | NA |

## Prime Ascent - Standard Doc and Alt Doc

| Property Type |
|---|
| • Single Family: Attached, Detached<br>• 2-4 Unit and Condominium: Max LTV/CLTV 85%<br>• Condo Hotel (Condotel): Max LTV/CLTV 85%, Max Loan Amount $2,500,000<br>• Rural: Max LTV/CLTV 80% Purchase, 75% Refinance |

| Housing History | | | |
|---|---|---|---|
| **Housing History:** | **1x30x12** | **0x60x12** | **0x90x12** |
| Max LTV/CLTV: Purchase | See matrix above | 80 | 70 |
| Max LTV/CLTV: Refinance | See matrix above | 75 | NA |
| Max Loan Amount: | See matrix above | $1,500,000 | $1,000,000 |

| Credit Event Seasoning | | | |
|---|---|---|---|
| **BK/FC/DIL/PreFC/SS/MC/LP/NoD:** | **≥ 36 Mo** | **≥ 24 Mo** | **≥ 12 Mo** |
| Max LTV/CLTV: Purchase | See matrix above | 80 | 70 |
| Max LTV/CLTV: Refinance | See matrix above | 75 | NA |
| Max Loan Amount: | See matrix above | $1,500,000 | $1,000,000 |

**Forbearance, Modification, or Deferral:** See Non-Agency Seller Guide

| State Restrictions |
|---|
| • Ineligible Locations:<br>  ○ Investor occupancy in Baltimore City, MD, and Philadelphia County, PA<br>  ○ Puerto Rico, Guam, & the US Virgin Islands<br>• State Overlays for CT, IL, NJ, NY: Max LTV/CLTV limited to 85% for purchase and 80% for refinance, max loan amount limited to $2.0MM |

| Declining Market |
|---|
| If appraisal report identifies the property in declining market, max LTV/CLTV is limited to 85% for purchase and 80% for refinance, max loan amount limited to $2.0MM |

| General Requirements | |
|---|---|
| **Product Type** | • Fixed Rate Terms: 15, 30, 40 years<br>• 5/6 ARM, 7/6 ARM, 10/6 ARM with 30 and 40-year terms; ARM 40-year term must be combined with interest only feature |
| **Interest Only (IO)** | • Min Credit Score: 660 • Max LTV/CLTV: 90% • 30 and 40-year total terms, qualification based upon remaining term (amortized) after expiration of interest only period |
| **Loan Amount** | • Min: $150,000 • Max: $4,000,000 |
| **Loan Purpose** | • Purchase, Rate/Term, Cash-Out |
| **Occupancy** | • Primary, Second Home, Investment |
| **Eligible Borrower** | • U.S. Citizen • Permanent Resident Alien • Non-Permanent Resident Alien |
| **Acreage** | • Max: 20-acres |
| **Cash-In-Hand** | • Max: Unlimited |
| **Appraisals** | • FNMA Form 1004, 1025, 1073 with interior/exterior inspection. Appraisal review product required unless 2nd appraisal obtained.<br>• 2nd Appraisal required for loans > $2,000,000. |
| **Income Requirements** | |
| **Standard Doc or AUS Findings** | • Standard Doc:<br>  ○ Wage/Salary: Paystubs, W-2's, 1-year or 2-years of Tax Returns, IRS Form 4506-C, Verbal VOE<br>  ○ Self-Employed: 1-year or 2-years of Personal and Business Tax Returns, YTD P&L, IRS Form 4506-C<br>• AUS Findings:<br>  ○ Findings permitted to be used for income documentation relief only, refer to the Non-Agency Seller Guide for details<br>  ○ Final AUS findings must be included in the loanfile with Fannie Mae DU Approve/Eligible or Freddie Mac LPA Accept/Eligible<br>  ▪ Fannie Mae DU Approve/Ineligible or Freddie Mac LPA Accept/Ineligible allowed subject to restrictions, refer to Non-Agency Seller Guide |
| **Personal Bank Statements** | • 12- or 24-months of personal and 2-months of business bank statements<br>• Qualifying income is determined by the total eligible deposits from the 12- or 24-months of personal statements divided by the number of statements<br>• The business bank statements must reflect business activity and transfers to the personal account |
| **Business Bank Statements** | • 12- or 24-months of business bank statements. Qualifying income is determined by one of the following analysis methods:<br>  ○ Fixed Expense Ratio (50%)<br>  ○ Expense ratio provided by a Third party (CPA, EA, or tax preparer), min expense ratio of 10%<br>  ○ Third party prepared Profit & Loss Statement (CPA, EA, or tax preparer), min expense ratio of 10% |
| **Profit & Loss Statement Only** | • 12- or 24-months CPA/EA/CTEC/Tax Attorney prepared Profit & Loss Statement<br>• CPA/EA/CTEC/Tax Attorney must attest they have completed or filed the borrower's most recent business tax return<br>• Max 1x30x12 housing<br>• Min 36 months credit event seasoning |
| **P&L Statement with 2 Months Bank Statements** | • 12- or 24-months CPA/EA/CTEC/Tax Attorney prepared Profit & Loss Statement<br>• CPA/EA/CTEC/Tax Attorney must attest they have completed or filed the borrower's most recent business tax return<br>• Two (2) months business bank statements for the most recent two (2) months reflected on the P&L Statement<br>• Max 1x30x12 housing<br>• Min 36 months credit event seasoning |
| **Written VOE** | • FNMA Form 1005, Two (2) most recent months of personal bank statements reflecting deposit(s) from employer on each of the statements<br>• Max 1x30x12 housing<br>• Min 36 months credit event seasoning |
| **IRS Form 1099** | • 1-year or 2-years 1099<br>• Fixed Expense Ratio of 10%<br>• YTD Documentation to support continued receipt of income from same source |
| **Asset Utilization** | • Eligible assets divided by 84 to determine a monthly income stream<br>• Max 1x30x12 housing<br>• Min 36 months credit event seasoning |

## Prime Ascent - Standard Doc and Alt Doc

| Underwriting Requirements | | | |
|---|---|---|---|
| **Credit Score** | • Use representative credit score of the borrower with the highest qualifying income<br>• Representative score for each borrower is the lower of two (2) or middle of three (3) credit scores | **Tradelines** | • Min: 2 reporting 24-months w/activity in last 12-months or 3 reporting 12-months w/recent activity<br>• If the primary borrower has three (3) credit scores, the minimum tradeline requirement is waived |
| **Assets** | • Min of 30-days asset verification required<br>• Large deposits must be sourced | **Reserves** | • LTV ≤ 80%: 3-months of PITIA<br>• LTV 80.01 to 85%: 6-months of PITIA<br>• LTV > 85%: 12-months of PITIA<br>• Loan Amount > $1.5M: 9-months of PITIA<br>• Loan Amount > $2.5M: 12-months of PITIA<br>• Cash-out may be used to satisfy requirement |
| **Gift Funds** | • Allowed after min borrower contribution of 5% for Primary/Second Home, 10% for Investment<br>• Primary/Second Home Only:<br>  ○ 100% gift funds allowed when using Standard Doc 12- or 24-months and Alt Doc Bank Statement 12- or 24-months<br>  ▪ Max 80% LTV/CLTV<br>  ▪ Borrowers must meet reserve and residual income requirements | **DTI Requirements** | • Max: 50%<br>  ○ See FTHB guidelines for DTI restrictions<br>• Primary Residence - Up to 55% allowed:<br>  ○ Min residual income of $3,500<br>  ○ Max LTV/CLTV ≤ 80%<br>  ○ Standard Doc or Alt Doc Bank Statement 24-months<br>  ○ Minimum 6-months reserves<br>  ○ First time homebuyer not eligible<br>  ○ Min credit score: 660 |
| | | **Document Age** | • 120-days |
| **Prepayment Penalty – Investment Only** | • Acceptable structures include the following:<br>  ○ Fixed percentage of no less than 3%<br>  ○ Declining structures that do not exceed 5% and do not drop below 3% in the first 3 years<br>  Example: (5%/4%/3%/3%/3%) or (5%/4%/3%/2%/1%)<br>  ○ Six (6) months of interest on prepayments that exceed 20% of the original principal balance in a given 12-month time period<br>• Prepayment periods up to 5-Years eligible, see rate sheet | | • **AK, MI, NM, OH:** Penalties not allowed<br>• **IL, NJ:** Penalties not allowed on loans vested to individuals<br>• **MS:** Only declining prepayment penalty structures are allowed<br>• **PA:** Penalties not allowed on 1-2 unit loans with a loan amount less than or equal to the base figure ($329,411 for 2026; adjusted annually). This restriction applies to business purpose loans whether vested to an individual or an entity. 3+ unit loans, or with a loan amount greater than $329,411 are not subject to prepayment restrictions. |
| **Escrows** | • HPML loans require escrows for property taxes, hazard insurance, and flood insurance (if applicable)<br>• See waiver options in Section 2.5.5 – Escrow/Impounds for non-HPML and Business Purpose loans | | |