

MORTGAGE PROGRAM MATRIX





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%	75.00%	70.00%	75.00%	65.00%		
	<= \$1.5mm	75.00%	70.00%	70.00%	70.00%	65.00%	70.00%	60.00%		
	<= \$2.0mm	75.00%	60.00%	65.00%	60.00%	65.00%	60.00%	60.00%		
>=720	<= \$1.0mm	80.00%	75.00%	75.00%	70.00%	70.00%	70.00%	60.00%		
	<= \$1.5mm	75.00%	70.00%	70.00%	65.00%	65.00%	65.00%	60.00%		
	<= \$2.0mm	75.00%	60.00%	65.00%	NA	NA	NA	NA		
>=700	<= \$1.0mm	80.00%	70.00%	75.00%	65.00%	65.00%	65.00%	60.00%		
	<= \$1.5mm	75.00%	70.00%	70.00%	65.00%	65.00%	65.00%	60.00%		
	<= \$2.0mm	70.00%	60.00%	65.00%	NA	NA	NA	NA		
>=680	<= \$1.0mm	80.00%	65.00%	70.00%	60.00%	60.00%	65.00%	60.00%		
	<= \$1.5mm	70.00%	60.00%	NA	NA	NA	NA	NA		
	<= \$2.0mm	65.00%	NA	NA	NA	NA	NA	NA		
>=660	<= \$1.0mm	70.00%	65.00%	60.00%	60.00%	60.00%	60.00%	60.00%		
	<= \$1.5mm	65.00%	60.00%	NA	NA	NA	NA	NA		
	<= \$2.0mm	60.00%	NA	NA	NA	NA	NA	NA		
Foreign National	<= \$1.0mm	70.00%	65.00%	65.00%	NA					
	<= \$1.5mm	70.00%	60.00%	60.00%	NA					
ITIN Min 700	>= \$200k - \$1.0mm	75.00%	75.00%	70.00%	NA					

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 acceptable for use toward down payment and loan costs. Borrower(s) must contribute at least 5% of the transaction (lower of Purchase Price or appraised Value) from their own funds. ★ Stocks/Bond/Mutual Funds - 90% of stock accounts may be considered in the calculation of assets for closing costs and reserves. ★ Vested Retirement Account funds – 80% 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: <ul style="list-style-type: none"> Loan Amt \$125,001-\$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. ★ Foreign National: 12 months PITIA
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
Credit Event	<ul style="list-style-type: none"> ★ Mortgage History: 0 x 30 x 12. ★ Foreclosure Seasoning: 36 months ★ Short Sale/DIL Seasoning: 36 months ★ BK Seasoning: 36 months
Job & Income	<ul style="list-style-type: none"> ★ Not required.
Appraisal	<ul style="list-style-type: none"> ★ Loan amounts ≤ \$1,500,000 = 1 Full Appraisal (ARR, CDA or FNMA CU Risk score of 2.5 or less is required in addition to appraisal) ★ Loan amounts > \$1,500,000 or "flip" transaction = Two Full Appraisals
Prepaid Payment Penalty	<p>AAA Lendings permits PPP (Prepayment Penalties) on investment loans only. Here are the specific regulations:</p> <ul style="list-style-type: none"> ★ States Where Prepayment Penalties are Not Allowed: AK, KS, MI, NM, OH, PA, MN, MD ★ States Where Prepayment Penalties are Allowed with Restrictions: <ul style="list-style-type: none"> RI: Maximum 2% for 12 months IL and NJ: Permitted when vested in an LLC MS: Declining structure only ★ All Other States: <ul style="list-style-type: none"> Maximum permitted PPP is 5% for 60 months. ★ Prepaid Payment Penalty is the 5% of the remaining loan balance.
Other Requirements	<ul style="list-style-type: none"> ★ First Time Home Buyers Ineligible. ★ Max Financed properties: 20 ★ C08 borrowers are eligible, and no gift funds are allowed.



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
≥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	
	≤ \$3.0mm	NA	NA	NA	NA	NA	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	
	≤ \$3.0mm	NA	NA	NA	NA	NA	NA	
ITIN Min 680 (680-699 Max LTV 70%)	≥ \$200k - \$1.5mm	80.00%	75.00%	80.00%	70.00%	75.00%	70.00%	

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 acceptable for use toward down payment and loan costs. Borrower(s) must contribute at least 5% of the transaction (lower of Purchase Price or appraised Value) from their own funds. ★ Stocks/Bond/Mutual Funds - 90% of stock accounts may be considered in the calculation of assets for closing costs and reserves. ★ Vested Retirement Account funds – 80% 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 - 2,000,000: 9 months PITIA; Loan Amt >\$2,000,000: 12 months PITIA 2 Months Incremental PITIA required per other Financed Property
Appraisal	<ul style="list-style-type: none"> ★ Loan amounts ≤ \$1,500,000 = 1 Full Appraisal (ARR, CDA or FNMA CU Risk score of 2.5 or less is required in addition to appraisal) ★ Loan amounts > \$1,500,000 or "flip" transaction = Two Full Appraisals
Credit & 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 ★ Max Mtg Late 0x30x12 ★ Bankruptcy/Foreclosure/Short Sales/Deed-in-Lieu ≥ 3 Years.
Prepaid Payment Penalty	<p>AAA Lendings permits PPP (Prepayment Penalties) on investment loans only. Here are the specific regulations:</p> <ul style="list-style-type: none"> ★ States Where Prepayment Penalties are Not Allowed: AK, KS, MI, NM, OH, PA, MN, MD ★ States Where Prepayment Penalties are Allowed with Restrictions: <ul style="list-style-type: none"> RI: Maximum 2% for 12 months IL and NJ: Permitted when vested in an LLC MS: Declining structure only ★ All Other States: <ul style="list-style-type: none"> Maximum permitted PPP is 5% for 60 months. ★ Prepaid Payment Penalty is the 5% of the remaining loan balance.
Other Requirements	<ul style="list-style-type: none"> ★ Delayed Financing is allowed for primary only ★ 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. ★ C08 borrowers are ineligible. For loans with LTV ≤ 65%, exceptions may be granted on a case-by-case basis with special pricing.



CPA Prepared P&L/WVOE

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	80.00%	80.00%	80.00%	70.00%	80.00%	70.00%			
	<= \$1.5mm	80.00%	75.00%	80.00%	70.00%	80.00%	70.00%			
	<= \$2.0mm	80.00%	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	80.00%	75.00%	80.00%	70.00%	80.00%	70.00%			
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	<= \$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			
	<= \$3.0mm	NA	NA	NA	NA	NA	NA			
ITIN Min 680 (FICO<700, Max LTV 70)	>= \$200k - \$1.5mm	80.00%	75.00%	80.00%	70.00%	75.00%	70.00%			

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