

PURCHASE TRANSACTIONS												
MAX LOAN AMOUNT	1 - 4 UNIT AUS APPROVAL			1 - 4 UNIT MANUAL UW			MANUFACTURED HOME AUS APPROVAL			MANUFACTURED HOME MANUAL UW		
	MIN FICO	MAX LTV/CLTV	MAX DTI	MIN FICO	MAX LTV/CLTV	MAX DTI	MIN FICO	MAX LTV/CLTV	MAX DTI	MIN FICO	MAX LTV/CLTV	MAX DTI
\$650K	580	100%	AUS	580	100%	55%	580	100%	50%	580	100%	50%
\$1.0MM	580	100%	55%	580	100%	55%	580	100%	50%	580	100%	50%
\$1.5MM	680	100%	55%	700	100%	55%						
\$2.0MM	720	100%	55%									
\$2.5MM	720	95%	45%									

DTI > 60% requirements: 0% housing shock, 3 months reserves, UW Manager approval

CASH-OUT TRANSACTIONS												
MAX LOAN AMOUNT	1 - 4 UNIT AUS APPROVAL			1 - 4 UNIT MANUAL UW			MANUFACTURED HOME AUS APPROVAL			MANUFACTURED HOME MANUAL UW		
	MIN FICO	MAX LTV/CLTV	MAX DTI	MIN FICO	MAX LTV/CLTV	MAX DTI	MIN FICO	MAX LTV/CLTV	MAX DTI	MIN FICO	MAX LTV/CLTV	MAX DTI
\$650K	580	100%	AUS	580	90%	55%	580	90%	50%	580	90%	50%
\$1.0MM	580	100%	55%	580	90%	55%	580	90%	50%	580	90%	50%
\$1.5MM	680	100%	55%	700	90%	55%						
\$2.0MM	720	100%	55%									
\$2.5MM	720	95%	45%									

DTI > 60% requirements: 0% housing shock, 3 months reserves, UW Manager approval

IRRRL TRANSACTIONS												
MAX LOAN AMOUNT	1 - 4 UNIT AUS APPROVAL			1 - 4 UNIT MANUAL UW			MANUFACTURED HOME AUS APPROVAL			MANUFACTURED HOME MANUAL UW		
	MIN FICO	MAX LTV/CLTV	MAX DTI	MIN FICO	MAX LTV/CLTV	MAX DTI	MIN FICO	MAX LTV/CLTV	MAX DTI	MIN FICO	MAX LTV/CLTV	MAX DTI
\$1.0MM				580	105%	N/A				580	105%	N/A
\$1.5MM				680	105%	N/A						
\$2.0MM				700	105%	N/A						
\$2.5MM				720	105%	N/A						

VA SERIES 4: CREDIT QUALIFYING TRANSACTION RESTRICTIONS	
MANUAL UNDERWRITING	MAX Loan Amount: \$1.5MM   0x30x12 for all mortgages   Provide AUS findings   Loan must comply with all VA requirements for manual underwriting
LOAN AMOUNT > \$1.5MM	AUS Approval required   0x30x12 (gaps in history or < 12 months not permitted)   Manual Underwriting not permitted   Full entitlement is required

VA SERIES 4: IRRRL RESTRICTIONS	
IRRRL LOAN AMOUNT > \$2.0MM	Exterior Appraisal (Drive-by) or Full Appraisal must be provided

FUNDING FEES					
LTV	PURCHASE		CASH-OUT		IRRRL ALL LOANS
	1ST TIME USE	SUBSEQUENT	1ST TIME USE	SUBSEQUENT	
95.01%+	2.15%	3.30%	2.15%	3.30%	0.50%
90.01 - 95%	1.50%	1.50%	2.15%	3.30%	0.50%
≤ 90%	1.25%	1.25%	2.15%	3.30%	0.50%

