STG MORTGAGE
The Foundation Of Trust

PORTFOLIO JUMBO N

11/24/2026

2 YEAR FULL DOC MATRIX					
OCCUPANCY	**LOAN PURPOSE**	**NUMBER OF UNITS**	**MAX LOAN AMOUNT**	**MIN CREDIT SCORE**	**MAX LTV/CLTV**
PRIMARY RESIDENCE	**Purchase Only**	**1-4 Unit**	**$1.5 MM**	720	90%
	Purchase & Rate/Term	**1-4 Unit**	**$1.0 MM**	680	80%
			$1.5 MM	720	85%
			$2.0 MM	700	80%
			$3.0 MM	740	75%
			$3.5 MM	740	70%
	Cash-Out	**1-4 Unit**	**$1.0 MM**	680	75%
			$1.5 MM	700	80%
			$2.0 MM	720	80%
SECOND HOME	**Purchase & Rate/Term**	**1-2 Unit**	**$1.0 MM**	680	75%
			$1.5 MM	720	80%
			$2.0 MM	740	80%
			$2.5 MM	740	75%
	Cash-Out	**1 Unit**	**$1.0 MM**	720	80%
				700	75%
				680	70%
			$1.5 MM	740	80%
INVESTMENT PROPERTIES	**Purchase & Rate/Term**	**1-4 Unit**	**$1.0 MM**	720	85%
				680	75%
			$1.5 MM	720	80%
			$2.0 MM	740	70%
			$2.5 MM	740	65%
	Cash-Out	**1-4 Unit**	**$1.0 MM**	720	75%
				700	70%
				680	65%
			$1.5 MM	720	65%

TERMS & RESTRICTIONS	
AVAILABLE TERMS	Fixed 30 YR | Interest Only 30 YR, 40 YR
INTEREST ONLY	10 YR I/O Period | MIN 700 Credit Score | FTHB not permitted
I/O LTV LIMITS	MAX LTV/CLTV 80%
I/O QUALIFYING	Qualify at amortizing term (30 YR I/O Qualify at 240 Months, 40 YR I/O Qualify at 360 Months)
LOAN AMOUNT	MIN $150K | MAX $3.5MM
TEMPORARY BUYDOWN	Available (1-0), (1-1), (2-1) and (3-2-1) | Purchase only | Primary and Second Home only | Not permitted on Interest-Only products Must be seller or builder funded | Realtor/Lender funded not permitted | Not permitted in age restricted communities
SUBORDINATE FINANCING	Permitted | Gift funds not permitted when Subordinate Financing present
UNDERWRITING EXCEPTIONS	Not permitted

UNDERWRITING SPECIFICATIONS						
UNDERWRITING TYPE	Manual UW (File must also contain a DU/LPA. If approve/eligible, LOE to explain why not going conventional)					
RESIDUAL INCOME	Not required					
DTI	DTI ≤ 45%: No Restrictions DTI 45.01% to 50%: 3 additional months Reserves required					
RESERVE REQUIREMENTS	**Loan Amount**	**DTI ≤ 45%**	**DTI > 45%**		**Additional Reserve Requirements**	**Months**
	≤ $1.0MM	3 Months	6 Months		Each Additional REO	2 Months
	> $1.0MM and ≤ $2.0MM	6 Months	9 Months		FTHB w/o 12mth housing history	3 Months
	> $2.0MM	9 Months	12 Months		MAX Total Reserve Requirement	15 Months
	Reserve Relief: No Reserves required for R/T Refis with < $1.5MM (Primary & Second Homes Only) when Payment is Decreasing					
CASH-OUT LIMITS	LTV ≤ 50%: $1,000,000 LTV > 50% and ≤ 60%: $750,000 LTV > 60%: $500,000					

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PROPERTY TYPES	
ELIGIBLE PROPERTY TYPES	Condos (Warrantable) | PUD | SFR | 1 Unit with ADU | 2-4 Unit | Leaseholds
INELIGIBLE PROPERTY TYPES	Condominiums with Deed Restrictions | 2-4 Unit Properties with an ADU | Agricultural Properties | Builder Model Leaseback | C5 or C6 Property Condition Grades | Community Land Trusts | Commercial Properties | Condotels | Cooperatives (Co-ops) | Farms | Hawaii properties located in lava zones 1 and/or 2 | Homes on Native American/Indian/Tribal Land (Reservations) | Industrial Properties | Live-work Projects | Log Homes/Log Cabins | Manufactured Homes | Mixed Use Properties | Mobile Homes | Modular Homes | Properties Subject to Rent Control | Properties Under Construction | Properties with illegal/unpermitted ADUs | Properties with more than 1 ADU | Properties with more than 4 units | Properties with Oil and Gas Lease | Properties with over 10 acres | Rural Properties | Second Home with 3-4 units | Tenants in Comon Properties | Unique Properties | Vacant Lots | See guidelines for full list
ACCESSORY DWELLING UNIT (ADU)	MAX of 1 ADU unit per property | 2-4 Unit properties with ADUs are not permitted | Appraisal must show ADU as legal
RURAL	Not permitted
MAX ACREAGE	10 acres
HERO/PACE/SOLAR PANELS	Any energy efficient liens like HERO or PACE must be paid off, subordination not permitted | Solar must meet FNMA requirements
CONDO - WARRANTABLE	MAX LTV/CLTV 80% | Must meet FNMA full review requirements
CONDO - NON-WARRANTABLE	Not permitted
2 UNIT	ADUs not permitted
3-4 UNIT	Second Homes not permitted | ADUs not permitted
APPRAISAL REQUIREMENTS	
LOAN AMOUNT (≤ $2MM)	1 Full Appraisal and a secondary valuation (CDA) | 3 comps within 10 miles required
LOAN AMOUNT (> $2MM)	2 Full Appraisals, use the lower value for qualifying | 3 comps within 10 miles required
SECONDARY VALUATION	Files without 2 full appraisals: Collateral Desktop Analysis (CDA) required
COLLATERAL DESKTOP ANALYSIS (CDA REPORT)	When CDA is required, it must support appraisal within 10% | CDAs more than 10% below appraisal require two Full Appraisals | CDA with "High Risk" score may not be used and file must contain two Full Appraisals
DECLINING MARKETS	5% less than the MAX LTV/CLTV allowed per the product matrix
TRANSFERRED APPRAISAL	Permitted
UNDERWRITING	
QUALIFYING FICO SCORE	Minimum of 2 scores is required | 1 Borrower: Midscore | Multiple Borrowers: Lowest of all mid scores
TRADELINES	Each borrower must have at least 3 open tradelines reporting for a minimum of 12 months, with all three having activity in the last 12 months, or at least 2 open tradelines reporting for a minimum of 24 months, with both having activity in the last 12 months
DOCUMENT AGE	Credit, Income & Assets, Appraisal: 120 days
ASSET STATEMENTS	2 Months
ELIGIBLE BORROWERS	US Citizen | Permanent Resident | Non-Permanent Resident
INELIGIBLE BORROWERS	Foreign National | ITIN | Irrevocable Trusts | Borrowers who are party to a lawsuit | Borrowers with diplomatic immunity
BORROWER RESTRICTIONS	Non-Permanent Resident: Primary Residence only
NON-OCCUPANT CO-BWR	Primary Residence only | 1 Unit Only | 5% LTV/CLTV reduction from allowable limit per matrix | Occupying borrower must have an income
BORROWER INCOME	Standard FNMA 2 year documentation
RESTRICTED STOCK INCOME (RSU)	RSU permitted | Standard FNMA requirements/restrictions
4506-C	Signed 4506-C, Transcripts and Record of Account required for all income used | Borrower provided transcripts not permitted
CREDIT EVENTS	84 months for all credit events | See guidelines for measured from date
HOUSING HISTORY	0x30x12
< 12 MONTHS HOUSING HISTORY OR RENT-FREE	Rent-Free allowed with satisfactory letter of explanation from whom they are residing (signed by borrower and rent-free provider) | Rent-free provider must be a relative | Cash-Out of Investment not permitted | FTHB not permitted
UNPAID COLLECTIONS/CHARGE-OFFS	Collection accounts or charged-off accounts must be paid off if the balance of the individual account is greater than or equal to $250 or if there are multiple accounts, when the total balance of all accounts exceeds $1,000
FIRST-TIME HOME BUYER RESTRICTIONS	FTHB defined as all borrowers have not owned real estate in past 3 years | Primary Residence only | MAX LTV/CLTV 80% | MAX Loan Amount $1.5MM | Interest-only not permitted | < 12 month housing history not permitted for FTHB
INTERESTED PARTY CONTRIBUTIONS (IPC)	Primary Residence & Second Home: MAX 6% | Investment Properties: MAX 2%
GIFT FUNDS	When LTV/CLTV > 80%, borrower must contribute 5% own funds | Subordinate financing not permitted when gift funds used Gift funds MAY be used for Reserves (must be deposited prior to closing when used for Reserves)
BUSINESS ASSETS	Standard FNMA Requirements/Restrictions | Business funds may be used up to the borrower's percentage of ownership
LISTED FOR SALE	6 months removed from market
CASH-OUT SEASONING	12 months seasoning required
RATE-TERM SEASONING	No seasoning requirement
PREPAYMENT PENALTY	Not permitted
ESCROW HOLDBACK	Not permitted
NON-ARM'S LENGTH	Purchase only | Primary Residence only | MAX LTV/CLTV 80% | All FNMA Selling Guide Requirements
TEXAS REFINANCES	All Texas Refinance Types Permitted | See Guidelines for additional guidance on Texas 50(a)(6), Texas 50(a)(4) and Texas 50(f)(2)
INELIGIBLE STATES	AK | AR | CT | HI | MO | ND | NY | OK | SD | Puerto Rico | Guam | US Virgin Islands
TEMP GEOGRAPHIC RESTRICTIONS	Primary Residence Only for Philadelphia County in Pennsylvania and the Baltimore Metro Area in Maryland
ENTITY VESTING	Not permitted
TRUSTS	Inter Vivos Revocable Trusts permitted | Mortgage and Trust documents must meet FNMA eligibility criteria including title and title insurance requirements and applicable state laws that regulate the loan origination of inter vivos revocable trusts
DUAL AGENCY (DUAL CAPACITY)	Not permitted. Loan Officer may not also be Realtor / Seller.
MORTGAGE INSURANCE	Not required
E-NOTES/E-MORTGAGE CLOSINGS	Not permitted
ESCROW ACCOUNTS	Required for the following: LTV > 80% | Properties in Flood Zones | Higher Priced Mortgage Loans (HPML)

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