STG MORTGAGE
The Foundation Of Trust

# SOLAR ECLIPSE - BANK STATEMENT - BUSINESS/PERSONAL

10/14/2026

| BANK STATEMENTS MATRIX (12 & 24 MONTH) | | | | | |
|---|---|---|---|---|---|
| **OCCUPANCY** | **LOAN PURPOSE** | **NUMBER OF UNITS** | **MAX LOAN AMOUNT** | **MIN CREDIT SCORE** | **MAX LTV/CLTV** |
| **PRIMARY RESIDENCE** | **Purchase & Rate/Term** | **1-4 Unit** | **$1.5 MM** | 680 | 80% |
| | | | **$2.0 MM** | 700 | 80% |
| | | | | 680 | 75% |
| | | | **$2.5 MM** | 720 | 80% |
| | | | | 700 | 75% |
| | | | | 680 | 70% |
| | | | **$3.0 MM** | 720 | 75% |
| | | | | 700 | 70% |
| | | | **$3.5 MM** | 740 | 65% |
| | | | | 720 | 60% |
| | **Cash-Out** | **1-4 Unit** | **$1.0 MM** | 740 | 80% |
| | | | **$1.5 MM** | 700 | 75% |
| | | | | 680 | 70% |
| | | | **$2.0 MM** | 740 | 75% |
| | | | | 700 | 70% |
| | | | | 680 | 65% |
| | | | **$2.5 MM** | 720 | 70% |
| | | | | 700 | 65% |
| | | | | 680 | 60% |
| | | | **$3.0 MM** | 720 | 65% |
| | | | | 700 | 60% |
| **SECOND HOME** | **Purchase & Rate/Term** | **1 Unit** | **$1.5 MM** | 680 | 80% |
| | | | **$2.0 MM** | 700 | 80% |
| | | | | 680 | 75% |
| | | | **$2.5 MM** | 700 | 75% |
| | | | | 680 | 70% |
| | | | **$3.0 MM** | 700 | 70% |
| | | | **$3.5 MM** | 720 | 60% |
| | **Cash-Out** | **1 Unit** | **$1.0 MM** | 700 | 75% |
| | | | **$1.5 MM** | 720 | 75% |
| | | | | 680 | 70% |
| | | | **$2.0 MM** | 700 | 70% |
| | | | | 680 | 65% |
| | | | **$2.5 MM** | 700 | 65% |
| | | | **$3.0 MM** | 700 | 60% |
| **INVESTMENT** | **Purchase & Rate/Term** | **1-4 Unit** | **$1.5 MM** | 680 | 80% |
| | | | **$2.0 MM** | 700 | 80% |
| | | | | 680 | 75% |
| | | | **$2.5 MM** | 700 | 75% |
| | | | | 680 | 70% |
| | | | **$3.0 MM** | 700 | 70% |
| | **Cash-Out** | **1-4 Unit** | **$1.0 MM** | 700 | 75% |
| | | | **$1.5 MM** | 720 | 75% |
| | | | | 680 | 70% |
| | | | **$2.0 MM** | 700 | 70% |
| | | | | 680 | 65% |
| | | | **$2.5 MM** | 700 | 65% |
| | | | **$3.0 MM** | 700 | 60% |

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## BANK STATEMENTS PROGRAM DETAIL (12 & 24 MONTH)

| | |
|---|---|
| **PROGRAM HIGHLIGHTS** | • Use 12 or 24 months Bank Statements to document self-employment income<br>• Bank Statement income may be combined with other income types & rental income<br>• Does not require: Tax Returns, 4506-C |
| **DOCUMENTATION REQUIREMENTS** | • Proof of Business Existence<br>• Borrower's Percentage Ownership & length borrower has owned that %<br>• 12 or 24 months of Business or Personal Bank Statements from the same account<br>• Business Narrative<br>• Proof of expense factor (Business Program only) if not using standard expense factor chart<br>• 2 months of Business Bank Statements (Personal Program only) |
| **EXPENSE FACTOR** | • Personal Program: No expense factor required<br>• Business Program:<br>Option 1 - Standard Expense Ratio (see table)<br>Option 2 - Accountant Expense Letter |

**Standard Expense Ratio**

| Number of Employees/Contractors | 0 | 1-5 | 5+ |
|---|---|---|---|
| Service Business | 15% | 30% | 50% |
| Product/Capital Intensive Business | 25% | 50% | 85% |

| | |
|---|---|
| **RESTRICTIONS** | • Latest bank statement must be the most recent available at the time of application and must be ≤ 90 days old at Closing<br>• Bank Statement income must represent 51%+ of Qualifying Income<br>• Minimum Expense Ratio: 15% (Business Program only)<br>• Maximum of 3 Businesses (Business Program only) |
| **QUALIFYING INCOME** | • Personal Program: Total Deposits transferred to personal account from borrower owned businesses<br>• Business Program: Total Business Deposits minus Unallowable Deposits, Transfers, and the Expense Factor multiplied by Ownership Percentage |
| **SELF-EMPLOYMENT** | • Minimum 25% Business Ownership<br>• Self-Employed for at least 2 Years \| Less than 2 full years of Self-Employment not permitted |
| **ALLOWABLE ACCOUNTANTS** | • CPA, EA, CTEC, PTIN, Licensed Tax Attorneys, and Chartered Tax Advisors |
| **SHORT-TERM RENTAL** | • No additional restrictions |
| **VERBAL VOE** | • VVOE for non-self-employed income and/or proof of continued business existence within 10 days of Note Date |
| **4506-C** | • 4506-C not required unless combined with secondary income using Full Doc standard |

## TERMS & RESTRICTIONS

| | |
|---|---|
| **AVAILABLE TERMS** | Fixed 15 YR, 30 YR \| Interest-Only: 30 YR, 40 YR<br>**ARMs coming 08/26**--30 year amortization: 3/6 ARM \| 3/6 ARM I/O \| 5/6 ARM \| 5/6 ARM I/O \| 7/6 ARM \| 7/6 ARM I/O \| 10/6 ARM \| 10/6 ARM I/O<br>**ARMs coming 08/26**--40 year amortization: 3/6 ARM I/O (40 year) \| 5/6 ARM I/O (40 year) \| 7/6 ARM I/O (40 year) \| 10/6 ARM I/O (40 year) |
| **INTEREST ONLY** | 10 YR I/O Period \| MIN FICO 700 \| MAX DTI 50% |
| **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 (3-2-1), (2-1), (1-1), (1-0) \| Purchase only \| Investment Property not permitted \| 30-year Fixed Product only \| Interest-Only not permitted \| See guidelines for additional requirements |
| **SUBORDINATE FINANCING** | Primary Residence only \| Not permitted for I/O products \| See full guidelines for additional details |
| **UNDERWRITING EXCEPTIONS** | Exceptions to LTV/Credit Score not permitted<br>All other Exceptions considered on a case by case basis with strong compensating factors<br>Please allow 3 business days for a decision |

## UNDERWRITING SPECIFICATIONS

| | |
|---|---|
| **UNDERWRITING TYPE** | Manual UW |
| **RESIDUAL INCOME** | DTI ≤ 43%: No Residual Income requirement<br>DTI > 43% & ≤ 50%: Depends on size of Household: $1,500 for 1, $2,500 for 2, add $150 per person for each additional household member<br>DTI > 50% & ≤ 55%: Depends on size of Household: $2,250 for 1, $3,750 for 2, add $225 per person for each additional household member<br>Residual Income is required on all Higher Priced Mortgage Loan (HPML) transactions, regardless of the DTI |
| **DTI** | DTI ≤ 50%: No Restrictions<br>DTI 50.01% to 55%: MIN FICO: 700 \| Primary Residence only \| FTHB not permitted \| Interest-Only not permitted \| Higher Residual Income required |

**RESERVE REQUIREMENTS**

| Loan Amount | Reserves Required |
|---|---|
| ≤ $1.0MM | 6 Months |
| > $1.0MM and ≤ $2.0MM | 9 Months |
| > $2.0MM | 12 Months |

| Additional Reserve Requirements | Months |
|---|---|
| Each Additional financed REO | 2 Months |
| Non-Occupant Co-Borrower | 6 Months |
| MAX Total Reserve Requirement | 12 Months |

Cash-out amount may be used to meet reserve requirement

| | |
|---|---|
| **CASH-OUT LIMITS** | LTV/CLTV ≤ 60%: No limit<br>LTV/CLTV > 60%: $750K |

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| | |
|---|---|
| **PROPERTY TYPES** | |
| **ELIGIBLE PROPERTY TYPES** | Condos (Warrantable & Non-Warrantable) \| PUD \| SFR \| 1 Unit with ADU \| 2-4 Unit \| Leaseholds |
| **INELIGIBLE PROPERTY TYPES** | Agricultural zoned properties \| Assisted Living / Continuing Care Facilities \| Barndominiums \| Boarding Houses \| Builder Model Leaseback \| C5 or C6 Property Condition Grades \| Condominium projects with registration services or restrictions on owner's ability to occupy \| Condotels \| Earth Berm Homes \| Fractional Ownership / Timeshares \| Geodesic Domes \| Group Homes \| Hawaii properties located in lava zones 1 and/or 2 \| Houseboats \| Homes on Native American Land (Reservations) \| Illegally Zoned Properties \| Live / Work Condos \| Log Homes (including Faux Log) Homes \| Mandatory Country Club Memberships \| Manufactured Homes \| Mixed Use Properties \| Multiple dwellings on same lot (legal ADU acceptable, limited to one) \| Properties under Construction \| Properties used for the cultivation, distribution, manufacture, or sale of Marijuana \| Residential units with ≥ 5 units \| Q5 or Q6 Quality Rating \| Tenants in Common Properties \| Theme Park Resort Properties \| Unique Properties \| Unpermitted additions \| Working Farms |
| **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 and provide comparables with ADUs |
| **RURAL** | Primary Residence & Second Home: MAX LTV/CLTV 75% \| Investment Property not permitted \| 3 comps within 10 miles required |
| **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 \| See guidelines for additional requirements |
| **CONDO - NON-WARRANTABLE** | MAX LTV/CLTV 80% \| Must be assessed against FNMA full review requirements \| See guidelines for additional requirements and allowable deviations |
| **CONDOTEL** | Not permitted |
| **2-4 UNIT** | Second Home not permitted \| Non-occupant co-borrower not permitted |
| **APPRAISAL REQUIREMENTS** | |
| **LOAN AMOUNT (≤ $2MM)** | 1 Full Appraisal and a secondary valuation (CU/LCA Score or CDA/ARR) \| 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 appraisals must contain a CU or LCA Score of 2.5 or less, or a Collateral Desktop Analysis (CDA) or Appraisal Risk review (ARR) is required |
| **COLLATERAL DESKTOP ANALYSIS (CDA REPORT)** | When CDA/LCA is required, it must support appraisal within 10% \| CDA/LCAs outside of allowable limit require two Full Appraisals \| CDA/LCA with "High Risk" score may not be used and file must contain two Full Appraisals |
| **DECLINING MARKETS** | 5% LTV/CLTV reduction from the product matrices |
| **TRANSFERRED APPRAISAL** | Permitted |
| **UNDERWRITING** | |
| **QUALIFYING FICO SCORE** | Minimum of 2 scores is required \| Use mid-score from primary wage earner (highest income earner) on the file \| **Rescores after lock not permitted** |
| **TRADELINES** | Each Borrower must have a minimum of 2 trade lines within the last 24 months that show a 12 month history \| See guidelines for additional requirements |
| **AUTHORIZED USER ACCOUNTS** | Must be included in DTI \| May not count toward minimum tradeline requirements |
| **DOCUMENT AGE** | Credit, Income, Assets & Appraisal: 120 days |
| **ASSET STATEMENTS** | 1 Month |
| **ELIGIBLE BORROWERS** | U.S. Citizen \| Permanent Resident \| Non-Permanent Resident |
| **INELIGIBLE BORROWERS** | Foreign National \| ITIN \| Irrevocable or Blind Trusts \| See guidelines for full list |
| **BORROWER RESTRICTIONS** | Non Permanent Resident: Cash-Out Refi not permitted |
| **NON-OCCUPANT CO-BWR** | Purchase & Rate/Term only \| Primary Residence only \| MAX DTI 43% \| 2-4 unit not permitted \| Additional 6 months Reserves required \| Occupying Borrower must have documented income equal to 75% of PITIA \| See guidelines for additional requirements |
| **RESTRICTED STOCK INCOME (RSU)** | RSU permitted \| Standard FNMA requirements/restrictions |
| **CREDIT EVENTS** | 48 months from discharge or dismissal date for all credit events \| 120 day mortgage late is considered a Foreclosure |
| **HOUSING HISTORY** | 12 months housing history required meeting 0x30x12 for all mortgages and rental payments \| Any additional housing history in file must be 0x60x24 |
| **< 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) \| Borrower must be a dependent family member of rent-free provider \| Payment shock restrictions do not apply to rent-free FTHB |
| **UNPAID COLLECTIONS/CHARGE-OFFS** | Non-medical collections or charged-off accounts occurring in the most recent 36 months with a total > $5,000 must be paid off \| Medical collections > $15,000 must be paid off |
| **FIRST-TIME HOME BUYER RESTRICTIONS** | FTHB defined as all borrowers have not owned real estate in past 3 years \| MAX DTI: 50% \| Interest-only not permitted \| 250% max payment shock \| Rent-Free Borrowers: Payment shock restriction does not apply |
| **INTERESTED PARTY CONTRIBUTIONS (IPC)** | MAX 6% |
| **GIFT FUNDS** | When LTV/CLTV ≥ 75%, bwr must contribute 5% own funds \| Gift funds not permitted for reserves |
| **BUSINESS ASSETS** | Permitted \| 25% Business Ownership required \| See full guidelines for additional requirements/restrictions |
| **LISTED FOR SALE** | Removed from market Prior to Note Date \| LOE required \| UW Manager approval required |
| **CASH-OUT SEASONING** | 12 months seasoning required |
| **RATE-TERM SEASONING** | No seasoning requirement |
| **PREPAYMENT PENALTY** | Permitted for business purpose loans \| See full guidelines for additional details |
| **ESCROW HOLDBACK** | Not permitted |
| **NON-ARM'S LENGTH** | Purchase only \| Primary Residence only \| See guidelines for additional details |
| **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 \| HI \| MO \| ND \| NY \| OK \| SD \| WY \| U.S. Possessions or Territories |
| **TEMP GEOGRAPHIC RESTRICTIONS** | Philadelphia County in Pennsylvania and the Baltimore Metro Area in Maryland are not permitted |
| **ENTITY VESTING** | May be vested in LLC, LP, GP, CORP or S CORP |
| **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 |
| **MORTGAGE INSURANCE** | Not required |
| **E-NOTES/E-MORTGAGE CLOSINGS** | Not permitted |
| **ESCROW ACCOUNTS** | Required for the following: Properties in Flood Zones \| Higher Priced Mortgage Loans (HPML) |

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