STG MORTGAGE
The Foundation Of Trust

SOLAR ECLIPSE - FULL DOC

10/14/2026

FULL DOC 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**	**$1.0 MM**	740	90%
				660	80%
			$1.5 MM	700	85%
				680	80%
			$2.0 MM	740	85%
				700	80%
				660	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**	700	85%
				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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FULL DOC PROGRAM DETAIL (12 & 24 MONTH)	
PROGRAM HIGHLIGHTS	• Conventional style qualifying with additional flexibilities • 12 month income qualifying option • Expanded loan amount to $3.5MM • No mortgage insurance required • Interest-only and 40 YR options | ARMs: coming June 2026
DOCUMENTATION REQUIREMENTS	• 12 or 24 month requirements of FNMA documentation • Manual underwriting required • Proof loan is either agency ineligible, Interest-Only, 40 year amortization, 12-month Full Doc or priced better via Eclipse
QUALIFYING INCOME	• Standard FNMA calculation methods with overlays | See full guidelines for additional details
SELF-EMPLOYMENT	• Minimum 25% Business Ownership • Self-Employed for at least 2 Years, OR 1 Year Self-Employed for licensed individuals in specified professional trades requiring advanced qualifications (medical, legal, engineering, accounting, etc.) | Minimum 12 months Self-Employment required in all cases | See guidelines for additional details
ALLOWABLE ACCOUNTANTS	• CPA, EA, CTEC, PTIN, Licensed Tax Attorneys, and Chartered Tax Advisors
VERBAL VOE	• VVOE for non-self-employed income and/or proof of continued business existence within 10 days of Note Date
4506-C & TAX TRANSCRIPTS	• Signed IRS Form 4506-C for W-2s/1040s/etc. (as applicable) • 1 or 2 years of Tax Transcripts | Borrower provided transcripts not permitted | See guidelines for additional details
TERMS & RESTRICTIONS	
AVAILABLE TERMS	Fixed 15 YR, 30 YR | Interest-Only: 30 YR, 40 YR **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 **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 LTV/CLTV 80% | 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 All other Exceptions considered on a case by case basis with strong compensating factors Please allow 3 business days for a decision
UNDERWRITING SPECIFICATIONS	
UNDERWRITING TYPE	Manual UW
RESIDUAL INCOME	DTI ≤ 43%: No Residual Income requirement 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 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 Residual Income is required on all Higher Priced Mortgage Loan (HPML) transactions, regardless of the DTI
DTI	DTI ≤ 50%: No Restrictions DTI 50.01% to 55%: MIN FICO: 700 | MAX LTV/CLTV: 80% | 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 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 | Q5 or Q6 Quality Rating | Residential units with ≥ 5 units | 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	MAX LTV/CLTV 85% | 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% for LTV ≤ 85% or 5% for LTV > 85% | CDA/LCAs outside of allowable limits 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: MAX LTV/CLTV 80% | Cash-Out Refi not permitted
NON-OCCUPANT CO-BWR	Purchase & Rate/Term only | Primary Residence only | MAX LTV/CLTV 80% | 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	Second Home & Investment Properties: MAX LTV/CLTV 80% | 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: LTV > 80% (90% for Primary Residence in California) | Properties in Flood Zones | Higher Priced Mortgage Loans (HPML)

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