STG MORTGAGE
The Foundation Of Trust

SOLAR ECLIPSE -
ASSET DEPLETION / ASSET UTILIZATION

11/23/2026

ASSET DEPLETION / ASSET UTILIZATION MATRIX					
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**	700	85%
			$2.0 MM	740	85%
				700	80%
			$2.5 MM	720	80%
				700	75%
			$3.0 MM	720	75%
				700	70%
			$3.5 MM	740	65%
				720	60%

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	ASSET DEPLETION PROGRAM DETAIL		ASSET UTILIZATION PROGRAM DETAIL	
PROGRAM HIGHLIGHTS	• Divide usable assets by 84 to calculate income • May be combined with other non-employment income sources (exception and pricing adjustment required)		• Use assets to Qualify - No DTI calculated • May NOT be combined with other income types	
DOCUMENTATION REQUIREMENTS	• 120 days of asset statements (VODs & online printouts not permitted) • Wet signed ATR Attestation for each borrower		• 120 days of asset statements (VODs & online printouts not permitted) • Wet signed ATR Attestation for each borrower	
RESTRICTIONS	• Must provide most recent Asset Statement available as of Note Date • Non-Occupant Co-Borrowers not permitted • Only personal funds held in the borrower's name are permitted		• Must provide most recent Asset Statement available as of Note Date • Non-Occupant Co-Borrowers not permitted • Only personal funds held in the borrower's name are permitted	
MINIMUM ASSETS REQUIRED	**Loan Amount**	**Minimum Asset Requirement**	**Loan Amount**	**Minimum Asset Requirement**
	Up to $360,000	$450,000	Up to $360,000	$450,000
	$360,001 to $1,250,000	125% of the Loan Amount	Over $360,000	125% of the Loan Amount
	Over $1,250,000	$1,000,000		
ASSET TYPES INELIGIBLE FOR DEPLETION / UTILIZATION	• Business Assets, Crypto, Foreign Assets, Gift Funds, Borrowed Money, Life Insurance, Restricted Stock, 1031 Exchange Funds, Public Sector Retirement Plans, 529 Plans		• Business Assets, Crypto, Foreign Assets, Gift Funds, Borrowed Money, Life Insurance, Restricted Stock, 1031 Exchange Funds, Public Sector Retirement Plans, 529 Plans	
ELIGIBLE ASSETS & ALLOWABLE PERCENTAGES	• 100% checking / savings / money accounts • 80% of the remaining value of stocks / bonds / mutual funds • 70% for all vested retirement assets		• 100% checking / savings / money accounts • 80% of the remaining value of stocks / bonds / mutual funds • 70% for all vested retirement assets	
QUALIFYING CALCULATIONS	• Traditional DTI based qualifying • Income is calculated using total Allowable Post Closing Assets to confirm the Minimum Asset Requirement is met, then dividing by 84 to arrive at Depletion Income		• Traditional DTI is NOT calculated • Verify Minimum Asset Requirement is met • Residual Income is calculated by using total Allowable Post Closing Assets divided by 84, and then subtracting all monthly debts	
GIFT FUNDS USAGE	• Not permitted		• Not permitted	
4506-C & TAX TRANSCRIPTS	• Not required unless combined with Full Doc non-employment income sources • Borrower provided transcripts not permitted		• Not required	

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 | 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	**Asset Depletion:** 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 **Asset Utilization:** Depends on size of Household: $1,500 for 1, $2,500 for 2, add $150 per person for each additional household member **All Programs:** Residual Income is required on all Higher Priced Mortgage Loan (HPML) transactions, regardless of the DTI
DTI	**Asset Depletion:** 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	Once the minimum asset threshold is met, no additional reserves are required
CASH-OUT LIMITS	Cash-out refinances not permitted

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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	No additional restrictions
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 | Lowest of all borrower mid-scores | **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	4 months
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%
NON-OCCUPANT CO-BWR	Not permitted
BORROWER INCOME	**Asset Depletion:** May be combined with non-employment income sources (exception and pricing adjustment required) | See full guidelines for details **Asset Utilization:** No income calculated | Do not list borrower employment, income sources, or income amount on loan application
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	Not permitted
BUSINESS ASSETS	Not permitted
LISTED FOR SALE	Removed from market Prior to Note Date | LOE required | UW Manager approval required
CASH-OUT SEASONING	Cash-out refinances not permitted
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 | Gift of equity not permitted | See guidelines for additional details
TEXAS REFINANCES	Texas 50(a)(6) not permitted | See Guidelines for additional guidance on Texas 50(a)(4) and Texas 50(f)(2)
INELIGIBLE STATES	AK | AR | HI | MO | ND | NY | OK | SD | U.S. Possessions or Territories
TEMP GEOGRAPHIC RESTRICTIONS	Philadelphia County in Pennsylvania and the Baltimore Metro Area in Maryland are not permitted
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
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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