

Buydown Special

Effective 8/24/2022

Rates quoted as a 45 day lock for a 30 Year Fixed									
FICO/LTV	≤ 50%	≤ 55%	≤ 60%	≤ 65%	≤ 70%	≤ 75%	≤ 80%	≤ 85%	≤ 90%
>760	6.750	6.750	6.750	6.750	6.750	6.875	7.000	7.750	8.250
≥740	6.750	6.750	6.750	6.750	6.875	7.000	7.250	8.000	8.500
≥720	6.875	6.875	6.875	6.875	6.875	7.000	7.250	8.125	8.750
≥700	6.875	6.875	6.875	6.875	7.000	7.125	7.250	8.250	8.990
≥680	6.875	7.000	7.000	7.125	7.250	7.375	7.625	8.499	
>660	7.000	7.125	7.250	7.375	7.500	7.625	8.250		

Floor Rate: 6.750%

Buydown ratio is 3:1 (Max Rate Buydown: 1.000)

Buyup 2:1 (Max Price: 102.00)

Points can be financed and are allowed to exceed the max LTV by up to 3% and maintain the lower LTV pricing. Max LTV when financing points is 83%.

Max Broker Fee 3%

Program Criteria

Income Documentation

- Full Doc: 1 or 2 years W-2, paystubs, tax returns
- Bank Statement: personal or business, 12 or 24 months, 2 years self-employed in same business
- Asset Qualifier: Assets post close >\$500,000
- Qualifying Income = Qual Assets/120 months

- Asset Income Lift = Qual Assets/120 months when paired with full doc, bank statements, or 1099

Min/Max Loan Amount

- \$150,000 / \$3,000,000

Maximum Debt-to-Income Ratio

- 45.0% Max > 80% LTV ; 50% Max ≤ 80% LTV

Payment Shock

- 3.0x when DTI is less than 45%
- 2.5x when DTI is greater than 45%

Reserve Requirements

- 0 months PITI <65% LTV
- 6 months PITI
- 12 months PITI for loan amounts > \$1,500,000
- Cash out may be applied to reserves

Gift Funds

- Max 80% LTV owner occupied

Maximum Cash Out

- \$1,000,000 < 65% LTV
- \$500,000 > 65% LTV

Occupancy

- Owner Occupied and Second Home

Property Type

- Condo / PUD / SFR 1-4 Units

First Time Home Buyer

- Max 90% LTV with > 700 FICO. Max 45% DTI
- 12 months cancelled rent checks
- Max LTV 80% with < 700 FICO

Credit History

- Min Tradelines: 4 tradelines, at least 2 active
- Tradeline History: 2 years

Mortgage DQ History

- 0x30x12

Credit Event Seasoning

- BK, FC, SS, Mod: 48 months (No Multiple Events).

Loan Terms

- 30 Year Term. Fixed, 5/6 or 7/6 SOFR ARM

Arm Terms

- Margin: 3.50%

- Index: 30-Day Average SOFR

- Floor: Start Rate

- 2.0% Initial Cap / 2.0% Annual Cap / 5.0% Life Cap

Interest Only Terms

- 10 yr interest only payment, 40 Yr Term. Fixed, 5/6 or 7/6 SOFR ARM

- Qualify with 30 year amortization

- < 45% DTI on current rate

Secondary Financing

- Allowed Max CLTV of 75%

Deviations

- Case by case with compensating factors

Lender Fees

- \$1,295.00 Underwriting Fee
- \$1,495.00 Bank Statement Underwriting Fee
- \$150.00 Desk Review Fee
- \$150.00 Texas Legal Document Review Fee
- \$695.00 Processing Fee (If applicable)

Product Type	Max LTV Pur	Max LTV R/T	Max LTV C/O
1 Year Full/Alt Document	-5%	-5%	-5%
Asset Qualifier	80%	75%	70%
Interest Only	80%	80%	75%
Foreign National	75%	70%	70%
Non-Permanent Resident	75%	70%	70%
Non-Warrantable Condo	75%	70%	65%
Condotel	70%	65%	65%

Rate Adjustment Name	Rate	Notes
1 Yr / 12 Months of Income	0.125	
Bank Statement	0.000	
Asset Qualifier	0.250	< 70% LTV
	0.375	> 70% LTV
Asset Income Lift	0.125	
Interest Only	0.250	
Cash-Out	0.250	
Second Home	0.250	
Non-Warrantable Condo	0.375	
Condotel	0.500	
Foreign National	0.250	
5/6 or 7/6 Arm	0.000	
15 Day Extension	0.125	Only One Extension Allowed
Loan Size \$750K to \$1.5M	(0.125)	>70% LTV
	(0.250)	< 70% LTV
Loan Size \$1.5M to \$2.5M	0.000	< 65% LTV
	0.125	> 65% LTV
Loan Size > \$2.5M	0.125	< 60% LTV
	0.250	> 60% LTV

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Effective 8/24/2022

Rates quoted as a 45 day lock for a Credit Grade A for a 30 Year Fixed									
FICO/LTV	≤ 50%	≤ 55%	≤ 60%	≤ 65%	≤ 70%	≤ 75%	≤ 80%	≤ 85%	≤ 90%
>760	6.750	6.750	6.875	6.875	7.000	7.000	7.250	8.000	
≥740	6.750	6.750	6.875	6.875	7.000	7.000	7.375	8.125	
≥720	6.750	6.875	7.000	7.000	7.000	7.250	7.375	8.375	
≥700	6.875	7.000	7.000	7.125	7.250	7.375	7.500	8.500	
≥680	7.125	7.250	7.250	7.375	7.375	7.500	7.625		
≥660	7.250	7.250	7.375	7.500	7.625	7.500	8.375		
≥640	7.375	7.375	7.500	7.625	7.750	7.875	8.500		
≥620	7.625	7.625	8.000	8.250	8.375	8.500			
>600	7.875	8.000	8.250	8.375	8.500				

Loan Credit Grade			
Credit Grade	A	B	C
Credit	0x30x12	1x30x12	1x60x12
Foreclosure	36 Months	24 Months	12 Months
Bankruptcy	36 Months	24 Months	12 Months
Short Sale	36 Months	24 Months	12 Months
Deed in Lieu	36 Months	24 Months	12 Months
Modification	36 Months	24 Months	12 Months
Loan Amount	\$3,000,000	\$2,000,000	\$1,000,000
Occupancy	All	All	Primary Only

Program Criteria

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| <p>Income Documentation</p> <ul style="list-style-type: none"> • Full Doc: 1 or 2 years W-2, paystubs, tax returns • Bank Statement: personal or business 12 or 24 months, 2 years self-employed in same business • Asset Qualifier: Assets post close >\$500,000
Qualifying Income = Qualifying Assets/120 months • Asset Income Lift = Qualifying Assets/120 months when paired with full Doc, bank Statements, or 1099 <p>Min/Max Loan Amount</p> <ul style="list-style-type: none"> • \$150,000 / \$3,000,000 <p>Maximum Debt-to-Income Ratio</p> <ul style="list-style-type: none"> • 45.0% Max > 80% LTV ; 50% Max ≤ 80% LTV <p>Payment Shock</p> <ul style="list-style-type: none"> • 3.0x when DTI is less than 45% • 2.5x when DTI is greater than 45% <p>Reserve Requirements</p> <ul style="list-style-type: none"> • 0 months PITI <65% LTV • 6 months PITI • 12 months PITI for loan amounts > \$1,500,000 • Cash out may be applied to reserves <p>Gift Funds</p> <ul style="list-style-type: none"> • Max 80% LTV owner occupied <p>Maximum Cash Out</p> <ul style="list-style-type: none"> • \$1,000,000 < 65% LTV • \$500,000 > 65% LTV <p>Occupancy</p> <ul style="list-style-type: none"> • Owner Occupied, Second Home, Investment <p>Property Type</p> <ul style="list-style-type: none"> • Condos / PUD / SFR 1-4 Units <p>First Time Home Buyer</p> <ul style="list-style-type: none"> • Max 85% LTV with > 700 FICO. Max 45% DTI • 12 months cancelled rent checks • Max LTV 80% with < 700 FICO | <p>Credit History</p> <ul style="list-style-type: none"> • Min Tradelines: 4 tradelines, at least 2 active • Tradeline History: 2 years <p>Mortgage DQ History</p> <ul style="list-style-type: none"> • See Loan Credit Grade <p>Credit Event Seasoning</p> <ul style="list-style-type: none"> • See Loan Credit Grade <p>Loan Terms</p> <ul style="list-style-type: none"> • 30 Year Term. Fixed, 5/6 or 7/6 SOFR ARM <p>Arm Terms</p> <ul style="list-style-type: none"> • Margin: 3.50% • Index: 30-Day Average SOFR • Floor: Start Rate • 2.0% Initial Cap / 2.0% Annual Cap / 5.0% Life Cap <p>Interest Only Terms</p> <ul style="list-style-type: none"> • 10 yr interest only payment, 40 Yr Term. Fixed, 5/6 or 7/6 SOFR ARM. • Qualify with 30 year amortized payment • < 45% DTI on current rate <p>Secondary Financing</p> <ul style="list-style-type: none"> • Allowed Max CLTV of 75% <p>Deviations</p> <ul style="list-style-type: none"> • Case by case with compensating factors <p>Lender Fees</p> <ul style="list-style-type: none"> • \$1,295.00 Underwriting Fee • \$1,495.00 Bank Statement Underwriting Fee • \$150.00 Desk Review Fee • \$150.00 Texas Legal Document Review Fee • \$695.00 Processing Fee (If applicable) |
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Buydown Special

Floor Rate: 6.750%

Buydown ratio is 3:1 (Max Rate Buydown: 1.000)

Buyup 2:1 (Max Price: 102.00)

Points can be financed and are allowed to exceed the max LTV by up to 3% and maintain the lower LTV pricing. Max LTV when financing points is 83%.

Max Broker Fee 3%

Product Type	Max LTV Pur	Max LTV R/T	Max LTV C/O
Credit Grade A	85%	80%	80%
Credit Grade B	80%	70%	70%
Credit Grade C	80%	70%	NA
1 Year Full/Alt Document	-5%	-5%	-5%
Asset Qualifier	80%	75%	70%
Interest Only	80%	80%	75%
Foreign National	75%	70%	70%
Non-Permanent Resident	75%	70%	70%
Non-Warrantable Condo	75%	70%	65%
Condotel	70%	65%	65%

Rate Adjustment Name	Rate	Notes
Credit Grade B	0.250	
Credit Grade C	0.500	
1 Yr / 12 Months of Income	0.125	
Bank Statement	0.000	
Asset Qualifier	0.250	≤ 70% LTV
	0.375	> 70% LTV
Asset Income Lift	0.125	
Interest Only	0.250	
Cash-Out	0.250	
Second Home	0.250	
Investment Property	0.250	
Non-Warrantable Condo	0.375	
Condotel	0.500	
Foreign National	0.250	
5/6 or 7/6 Arm	0.000	
15 Day Extension	0.125	Only One Extension Allowed
Loan Size \$750K to \$1.5M	(0.125)	>70% LTV
	(0.250)	< 70% LTV
Loan Size \$1.5M to \$2.5M	0.000	≤ 65% LTV
	0.125	> 65% LTV
Loan Size > \$2.5M	0.125	< 60% LTV
	0.250	> 60% LTV

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**Non-QM Loan Program Guidelines - Rising Star Loan Program Description
LTV and Loan Amount by Transaction Type**

Warrantable Condo, PUD, SFR 1-4 Units																
Transaction Type	FICO	2 Year (All Document Types)					Second Home					Investment Property				
		\$1.0M	\$1.5M	\$2.0M	\$2.5M	\$3.0M	\$1.0M	\$1.5M	\$2.0M	\$2.5M	\$3.0M	\$1.0M	\$1.5M	\$2.0M	\$2.5M	\$3.0M
Purchase	740	85%	85%	80%	70%	70%	80%	80%	80%	70%	65%	80%	80%	80%	0%	0%
	720	85%	85%	80%	70%	70%	80%	80%	80%	70%	65%	80%	80%	80%	0%	0%
	700	85%	85%	80%	70%	70%	80%	80%	80%	70%	60%	80%	80%	80%	0%	0%
	680	80%	80%	75%	70%	65%	80%	80%	75%	70%	60%	80%	80%	75%	0%	0%
	660	80%	80%	75%	70%	65%	80%	80%	75%	70%	60%	80%	80%	75%	0%	0%
	640	80%	80%	70%	0%	0%	75%	75%	0%	0%	0%	75%	75%	0%	0%	0%
	620	75%	75%	65%	0%	0%	70%	0%	0%	0%	0%	70%	0%	0%	0%	0%
	600	70%	65%	0%	0%	0%	65%	0%	0%	0%	0%	65%	0%	0%	0%	0%
Rate/Term Refinance	740	80%	80%	80%	70%	70%	75%	75%	75%	65%	65%	80%	80%	80%	0%	0%
	720	80%	80%	80%	70%	70%	75%	75%	75%	65%	65%	80%	80%	80%	0%	0%
	700	80%	80%	80%	70%	70%	75%	75%	75%	65%	60%	80%	80%	80%	0%	0%
	680	80%	80%	75%	70%	65%	75%	75%	75%	65%	60%	80%	80%	75%	0%	0%
	660	80%	80%	75%	70%	65%	75%	75%	75%	65%	60%	80%	80%	75%	0%	0%
	640	80%	75%	65%	0%	0%	70%	70%	0%	0%	0%	70%	70%	0%	0%	0%
	620	75%	75%	65%	0%	0%	70%	0%	0%	0%	0%	70%	0%	0%	0%	0%
	600	70%	65%	0%	0%	0%	65%	0%	0%	0%	0%	65%	0%	0%	0%	0%
Cash-Out Refinance	740	80%	80%	80%	60%	60%	75%	75%	75%	0%	0%	75%	75%	75%	0%	0%
	720	80%	80%	80%	60%	60%	75%	75%	75%	0%	0%	75%	75%	75%	0%	0%
	700	80%	80%	80%	60%	60%	75%	75%	75%	0%	0%	75%	75%	75%	0%	0%
	680	80%	80%	75%	60%	60%	75%	75%	75%	0%	0%	75%	75%	75%	0%	0%
	660	80%	80%	75%	60%	60%	75%	75%	75%	0%	0%	75%	75%	75%	0%	0%
	640	75%	70%	60%	0%	0%	0%	0%	0%	0%	0%	65%	65%	0%	0%	0%
	620	70%	65%	60%	0%	0%	0%	0%	0%	0%	0%	65%	0%	0%	0%	0%
	600	70%	65%	0%	0%	0%	0%	0%	0%	0%	0%	65%	0%	0%	0%	0%