

**PrimeGen Non-QM Product Matrix**

Effective 1.6.2022

Maximum LTV/CLTVs		Standard Doc - Primary Residence		
Credit Score	Loan Amount	Purchase	R/T Refinance	Cash-Out Refinance
720 +	<=1,000,000	90	90	85
	1,000,001 – 1,500,000	90	90	85
	1,500,001 – 2,000,000	85	85	80
	2,000,001 – 3,000,000	80	80	75
	3,000,001 – 3,500,000	75	75	65
700 - 719	<=1,000,000	90	90	80
	1,000,001 – 1,500,000	90	90	80
	1,500,001 – 2,000,000	85	85	70
	2,000,001 – 3,000,000	75	75	65
680 - 699	<=1,000,000	90	90	80
	1,000,001 – 1,500,000	85	85	75
	1,500,001 – 2,000,000	80	80	70
	2,000,001 – 2,500,000	75	75	65
660 - 679	<=1,000,000	85	85	75
	1,000,001 – 1,500,000	85	85	75
	1,500,001 – 2,500,000	75	75	65
<b>Housing History</b>		<b>Occupancy Restrictions - 2<sup>nd</sup> Home &amp; Investment</b>		
0x30x12		Max LTV/CLTV:		85
<b>Housing Event Seasoning</b>		Max LTV/CLTV - Cash-out:		75
BK/FC/SS/DIL/Mod: >=48 Months		Max Loan Amount:		\$2,500,000
Maximum LTV/CLTVs		Bank Statements, 1099, Asset Utilization, WVOE, & P&L Only* - Primary Residence		
Credit Score	Loan Amount	Purchase	R/T Refinance	Cash-Out Refinance
720 +	<=1,000,000	90	90	85
	1,000,001 – 1,500,000	90	90	85
	1,500,001 – 2,000,000	85	85	80
	2,000,001 – 3,000,000	80	80	75
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680 - 699	<=1,000,000	90	90	80
	1,000,001 – 1,500,000	85	85	75
	1,500,001 – 2,000,000	80	80	70
	2,000,001 – 2,500,000	75	75	65
660 - 679	<=1,000,000	85	85	75
	1,000,001 – 1,500,000	85	85	75
	1,500,001 – 2,500,000	75	75	65
<b>*WVOE and P&amp;L Only</b>		Max LTV: 80% Purchase - 70% Refinance		
<b>Housing History</b>		<b>Occupancy Restrictions - 2<sup>nd</sup> Home &amp; Investment</b>		
0x30x12		Max LTV/CLTV:		80
<b>Housing Event Seasoning</b>		Max LTV/CLTV - Cash-out:		75
BK/FC/SS/DIL/Mod: >=48 Months		Max Loan Amount:		\$2,500,000

### PrimeGen Credit Matrix - Full Income Documentation

Product Information		Credit Guidelines	
<b>Product Types</b>	30-Yr Fixed (40-year term available when combined with interest only feature)	<b>Credit Score</b>	Middle of 3 scores or lower of 2
		<b>Document Age</b>	90-days
<b>Interest Only</b>	<ul style="list-style-type: none"> <li>Min Credit Score: 660</li> <li>Max LTV: 90%</li> </ul>	<b>Tradelines</b>	<ul style="list-style-type: none"> <li>Min: 2 reporting 24-months w/activity in last 12- months or 3 reporting 12-months w/recent activity.</li> <li>If the primary borrower has three (3) credit scores, the minimum tradeline requirement is waived</li> </ul>
<b>Loan Amounts</b>	<ul style="list-style-type: none"> <li>Min: 150,000</li> <li>Max: 3,500,000</li> </ul>		
<b>Loan Purpose</b>	Purchase, Rate/Term, and Cash Out		
<b>Occupancy</b>	Primary, Second Home, Investment	<b>Housing History</b>	See Matrix
<b>Property Type</b>	Single Family, Attached, Detached: No restrictions 2-4 Units, Condominium: Max LTV/CLTV 85%	<b>Housing Event</b>	See Matrix
	Rural Properties – Not eligible	<b>DTI Requirements</b>	<ul style="list-style-type: none"> <li>Standard Max 50%</li> <li>Primary Residence - Up to 55% allowed:                             <ul style="list-style-type: none"> <li>Min residual income of \$3,500</li> <li>Max LTV/CLTV &lt;= 80%</li> <li>Standard Doc 2-years</li> <li>Minimum 12-months reserves</li> <li>1<sup>st</sup> time buyer not eligible</li> </ul> </li> </ul>
<b>Acreage</b>	Property up to 20-acres, not meeting the rural definition, eligible. 10 or more acres limited to a max LTV/CLTV 80%		
<b>Cash--In-Hand</b>	Max Cash-In-Hand: Unlimited		
<b>Prepayment Penalty (PPP) - Investment Property Only</b>	<ul style="list-style-type: none"> <li>PPP periods up to 5-Years eligible, see rate sheet</li> <li>PPP not allowed in KS, MI, MN, NM, OH, and RI</li> <li>PPP not allowed on loans vested to individuals in IL and NJ</li> <li>PPP not allowed on loans &lt; \$278,204 in PA</li> <li>Only declining PPP structures allowed in MS</li> </ul>	<b>Appraisals</b>	FNMA Form 1004, 1025, 1073 with interior/exterior inspection. Appraisal review product required unless 2 <sup>nd</sup> appraisal obtained.  2 <sup>nd</sup> Appraisal required for loans > \$2,000,000
<b>State Restrictions</b>	CT and IL Max LTV/CLTV 85% - Cash-out 75% LTV/CLTV		
Income Guidelines		Asset Guidelines	
<b>Full Income Documentation</b>	<ul style="list-style-type: none"> <li>Wage/Salary: Paystubs, W-2, 2 Years or 1 Year of Tax Returns, IRS Form 4506</li> <li>Self-Employed: 2 Years or 1 Year of Personal and Business Tax Returns, YTD P&amp;L, IRS Form 4506</li> <li>Verbal VOE required within 10-days of Note Date</li> </ul>	<b>Assets</b>	Min of 30-days asset verification required; any large deposit must be sourced
		<b>Reserves</b>	<ul style="list-style-type: none"> <li>LTV ≤ 85%: 6-months of PITIA</li> <li>LTV &gt; 85%: 12-months of PITIA</li> <li>Loan Amount &gt; \$1.5M: 9-months of PITIA</li> <li>Loan Amount &gt; \$2.5M: 12-months of PITIA</li> <li>Cash out may be used to satisfy requirement</li> </ul>
<b>1 Year Full Doc</b>	Pricing Adjustment Applies	<b>Gift Funds</b>	Min contribution: 5% primary, 10% investment

### PrimeGen Credit Matrix - Alternative Income Documentation

Product Information		Credit Guidelines	
<b>Product Types</b>	30-Yr Fixed, (40-year term available when combined with interest only feature)	<b>Credit Score</b>	Middle of 3 scores or lower of 2
<b>Interest Only</b>	<ul style="list-style-type: none"> <li>Min Credit Score: 660</li> <li>Max LTV: 90%</li> </ul>	<b>Document Age</b>	30-days
<b>Loan Amounts</b>	<ul style="list-style-type: none"> <li>Min: 150,000</li> <li>Max: 3,500,000</li> </ul>	<b>Tradelines</b>	<ul style="list-style-type: none"> <li>Min: 2 reporting 24-months w/activity in last 12- months or 3 reporting 12-months w/recent activity.</li> <li>If the primary borrower has three (3) credit scores, the minimum tradeline requirement is waived</li> </ul>
<b>Loan Purpose</b>	Purchase, Rate/Term, and Cash Out		
<b>Occupancy</b>	Primary, Second Home, Investment	<b>Housing History</b>	See Matrix
<b>Property Type</b>	Single Family, Attached, Detached: No restrictions 2-4 Units, Condominium: Max LTV/CLTV 85%	<b>Housing Event</b>	See Matrix
	Rural Properties – Not eligible		
<b>Acreage</b>	Property up to 20-acres, not meeting the rural definition, eligible. 10 or more acres limited to a max LTV/CLTV 80%	<b>DTI Requirements</b>	Maximum 50%
<b>Cash--In-Hand</b>	Max Cash-In-Hand: Unlimited	<b>Appraisals</b>	FNMA Form 1004, 1025, 1073 with interior/exterior inspection. Appraisal review product required unless 2 <sup>nd</sup> appraisal obtained.  2 <sup>nd</sup> Appraisal required for loans > \$2,000,000
<b>Prepayment Penalty (PPP) - Investment Property Only</b>	<ul style="list-style-type: none"> <li>PPP periods up to 5-Years eligible, see rate sheet</li> <li>PPP not allowed in KS, MI, MN, NM, OH, and RI</li> <li>PPP not allowed on loans vested to individuals in IL and NJ</li> <li>PPP not allowed on loans &lt; \$278,204 in PA</li> <li>Only declining PPP structures allowed in MS</li> </ul>		
<b>State Restrictions</b>	CT and IL Max LTV/CLTV 85% - Cash-out 75% LTV/CLTV		
Income Guidelines		Asset Guidelines	
<b>Personal Bank Statements:</b>	<ul style="list-style-type: none"> <li>24 or 12-months of Personal and 2-months of business bank statements.</li> <li>Qualifying income is determined by the total eligible deposits from the 24 or 12-months of personal statements divided by the number of statements.</li> <li>The business bank statements must reflect business activity and transfers to the personal account.</li> </ul>	<b>Assets</b>	Min of 30-days asset verification required; any large deposit must be sourced
		<b>Reserves</b>	<ul style="list-style-type: none"> <li>LTV ≤ 85%: 6-months of PITIA</li> <li>LTV &gt; 85%: 12-months of PITIA</li> <li>Loan Amount &gt; \$1.5M: 9-months of PITIA</li> <li>Loan Amount &gt; \$2.5M: 12-months of PITIA</li> <li>Cash out may be used to satisfy requirement</li> </ul>
<b>Business Bank Statements:</b>	<ul style="list-style-type: none"> <li>24 or 12-months of business bank statements. Qualifying income is determined by one of the following analysis methods:                             <ul style="list-style-type: none"> <li>Fixed Expense Ratio (50%) industry eligibility based upon the completion of the Business Narrative Form in the Seller Guide.</li> <li>Expense ratio provided by a 3rd party (CPA/EA) min ratio of 10%</li> <li>3rd party prepared Profit &amp; Loss Statement (CPA/EA)</li> </ul> </li> </ul>	<b>Gift Funds</b>	Min contribution: 5% primary, 10% investment
		<b>Profit &amp; Loss Statement Only</b>	<ul style="list-style-type: none"> <li>24 or 12-month CPA/EA prepared Profit &amp; Loss Statement Only</li> <li>CPA/EA/CTEC must attest they have prepared the borrower's most recent tax return</li> </ul>
<b>Written Verification of Employment</b>	<ul style="list-style-type: none"> <li>FNMA Form 1005</li> <li>Two (2) most recent months of personal bank statements reflecting deposit(s) from employer on each of the statements</li> </ul>		
<b>IRS Form 1099</b>	<ul style="list-style-type: none"> <li>2-Years or 1-Year 1099</li> <li>Fixed Expense Ratio of 10%</li> <li>YTD Documentation to support continued receipt of income from same source</li> </ul>		
<b>Asset Utilization</b>	Eligible assets divided by 84 to determine a monthly income		
<b>1 Year Lim Doc</b>	Pricing Adjustment Applies		