

## Elevate Enhanced Alt Doc

### Non-QM Alt Doc Bank Statement or CPA P&L 12 & 24 Months Doc Programs Eligibility & Credit Matrix

Credit Score	LTV Matrix					
	Max Loan Amount	Purchase	R/T Refi	Cash Out	Second Home	Invest Property
760+	\$ 1,000,000	90	90	80	80	80
	\$ 1,500,000	90	90	80	80	80
	\$ 2,000,000	90	90	80	80	80
	\$ 2,500,000	80	80	80	80	80
	\$ 3,000,000	80	80	80	80	80
740 - 759	\$ 1,000,000	90	90	80	80	80
	\$ 1,500,000	90	90	80	80	80
	\$ 2,000,000	90	90	80	80	80
	\$ 2,500,000	80	80	80	80	80
	\$ 3,000,000	80	80	80	80	80
720 - 739	\$ 1,000,000	90	90	80	80	80
	\$ 1,500,000	90	90	80	80	80
	\$ 2,000,000	90	90	80	80	80
	\$ 2,500,000	80	80	80	80	80
	\$ 3,000,000	80	80	80	80	80
700 - 719	\$ 1,000,000	85	85	80	80	80
	\$ 1,500,000	85	85	80	80	80
	\$ 2,000,000	85	85	80	80	80
	\$ 2,500,000	80	80	80	80	80
	\$ 3,000,000	75	75	75	75	75
680 - 699	\$ 1,000,000	80	80	75	80	75
	\$ 1,500,000	80	80	75	80	75
	\$ 2,000,000	80	80	75	80	75
	\$ 2,500,000	80	80	75	80	75
	\$ 3,000,000	75	75	75	75	75
660 - 679	\$ 1,000,000	80	80	75	75	75
	\$ 1,500,000	80	80	75	75	75
	\$ 2,000,000	75	75	75	75	75
	\$ 2,500,000	65	65	60	65	75
	\$ 3,000,000	65	65	60	60	60
640 - 659	\$ 1,000,000	75	75	n/a	n/a	n/a
	\$ 1,500,000	75	75	n/a	n/a	n/a
	\$ 2,000,000	75	75	n/a	n/a	n/a
	\$ 2,500,000	65	65	n/a	n/a	n/a

DTI Maximums	
≥ 80% LTV	45% Max
≤ 80% LTV	50% Max



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Declining Markets			
Applicable for LTVs > 65%			
Property Value	Demand	Market Time	Reduce LTV
Declining	Any	Any	5%

ARM Info	
5/6m ARM	30D Avg SOFR - Margin: 3.75%, 6% Inv. Caps: 2/1/5
7/6m ARM	30D Avg SOFR - Margin: 3.75%, 6% Inv. Caps: 5/1/5

Program Products	
30 or 40 Yr Fixed	30 Yr Fully Amortizing; 30 or 40 Yr with 10 Yr I/O Option
5/6m, 7/6m ARM	30 Yr Fully Amortizing 30 Yr with 10 Yr option I/O available
12/24 mo CPA P&L	Max LTV 85%
Asset Utilization	Not Allowed, No Cryptocurrency allowed

Other	
Occupancy	Primary Residence, Second Home, Investment Property
Property Types	SFR, SFR + 1ADU, 2-4 Unit, Condo, CondoTel, Rural up to 20 acres
Subordinate Financing	Max CLTV equals Max LTV provided above (2nd must be with a US Institution)
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien
Appraisal Review	<=\$2MM 1 Appraisal + CDA, >\$2MM 2 Appraisals
Prepayment Penalties	Investment Properties Only
Short Term Rental Income	<=\$2MM 1 Appraisal + CDA, >\$2MM 2 Appraisals

Additional Criteria	
Cryptocurrency	Not Permitted as reserves
Restricted Properties	Manufactured or Modular homes not permitted
P&L Program	2 months of bank statements required
WVOE or 1099	Not Permitted
Seller Concessions	OO/2nd Home <75% LTV= 9% or >75% LTV= 6%, Investment all LTV=6%

Credit Requirements	
Credit Event Seasoning	36 months
Credit Event in last 48 Months	Max 80% LTV
Mtg Dq 12 Mnth	1x30x12 Max 90% LTV
First Time Homebuyers	Allowed on Primary & 2nd Homes, No LTV reduction
Loan amounts > \$2MM	Max 80% LTV
P&L 12 & 24 months	Max 85% LTV

Interest Only Terms	
IO Period	Maturity / Amort Term
10 Yr	30 Yr / 20 Yr
10 Yr	40 Yr / 30 Yr

Additional Eligibility Criteria		
Loan Amt	Min Amt	\$125,000
	Max Amt	\$3MM
	Min Amt Condotels	\$150,000
	Max Amt Condotels	\$1MM
	Max Exposure, Max # of Loans	\$3MM Aggregate, 10 Loans
	LTV <= 65% Rate/Term	No Reserves Required
	Loan Amt < \$1.0MM	3 Mo Reserves
	Loan Amt \$1.0MM - \$1.5MM	6 Mo Reserves
	Loan Amt > \$1.5MM	9 Mo Reserves
	Loan AMT < \$150,000	Max LTV 80%
I/O	Loan Amt > \$2.5MM	Min 660 FICO required
	Min FICO	660
	<=\$2MM	Max LTV 85%
	> \$2.0MM - \$2.5MM	Max LTV 75%
Cashout	> \$2.5MM	Max LTV 70%
	Max Cashout	LTV > 65% = \$1.0MM
	Max Cashout	LTV < 65% = Unlimited
	Max LTV	80%
	Min FICO	660
Credit	I/O	Y
	Credit Event Seasoning	36 months
	Credit Event or Mtg Delinquency	Within the last 48 Months = Max 80% LTV
	Mtg Dq 12 Mnth	1x30x12 = Max 90% LTV
Residual Income	24 mo Bank Statement Doc	\$1,500
Delaware Borrowers	Max Exposure per borrower	\$1.268MM
P&L Only 12/24mo	< 720 FICO	Max LTV 75%
Investment Property	>75% Min FICO =700	Max LTV 80%
First Time Homebuyer	Max DTI	45%

Property Type Max LTV Limits	
Condo- Warrantable	90%
Condo- Non-Warrantable	90%
2-4 Unit	80%
Condotel Purchase	75%
Condotel R/T & C/O	65%