EMPORiUMTPO

Effective Date: 9/10/2026

Emerge NonQM Closed End Second

Eligibility & Credit Matrix

CLTV Matrix				
Credit Score	**Loan Amount**	**Primary**	**2nd Home**	**Investment**
720+	$ 500,000	90	85	80
	$ 750,000	80	75	70
	$ 1,000,000	65	n/a	n/a
700 - 719	$ 500,000	90	85	80
	$ 750,000	80	70	65
	$ 1,000,000	60	n/a	n/a
680 - 699	$ 500,000	85	80	80
	$ 750,000	75	65	60
	$ 1,000,000	n/a	n/a	n/a
660-679	$ 500,000	80	70	70
	$ 750,000	n/a	n/a	n/a
	$ 1,000,000	n/a	n/a	n/a

Property Type Restrictions	
Non Warrantable Condo	Max 75% CLTV
Ineligible properties	Condotels, Row Homes, Commercial, AG, Leasehold, Land Trust, Age Restricted Communities, Modular, Land Contract, Log Homes

* See "Other" for list of Rural Restrictions

Geographic Restrictions	
Tennessee	Max 180 Term
Texas	OOC Only 80% Max CLTV
Hawaii Lava Zones 1&2	Ineligible
New York	Investment Properties Only
Ineligible Cities	Baltimore, MD Philadelphia, PA
West Virginia	Investment Properties Only

Declining Markets			
Applicable for ALL CLTVs			
Property Value	**Demand**	**Market Time**	**Reduce LTV**
Declining	Any	Any	5%

Product Info	
Fully Amortized	15, 20, 25, 30Yr Terms
Interest Only	Not Available
ARMs	Not Available
Transaction Type	Standalone Second

Other	
Occupancy	Primary Residence, Second Home, Investment Property
Property Types	SFR, SFR + 1ADU, 2-4 Unit, PUD, Townhome, Warrantable & Non Warrantable Condo
Doc Types	1Yr W2s or Tax Returns, 12Mo Bank Statements, P&L w/ BS
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien
Appraisal Requirements	Ln Amt ≤$400k, one of: AVM +Property condition report **OR** Full Appraisal **OR** BPO
	Ln Amt >$400k: Full appraisal required HPML requires full appraisal
Hazard Coverage	100% Replacement cost or updated coverage for 1st and 2nd lien is required
AVM**	Confidence rating/FSD must meet required minimums. See guidelines for details
Title Policy	Ln Amt >$400k: Full Title Policy Ln Amt ≤$400: Owner and Encumbrance Report
Vesting	Entity Vesting is not allowed
Solar Panels	Lien against property is not allowed
P&L w/ Bank Statements	Max 80 CLTV 5% CLTV reduction is required
	Max Loan Amount: Primary & 2nd Home: $750,000 Investment: $500,000
Rural Properties*	Full Appraisal Required Primary Only 720+ FICO Max 70% CLTV 700+ FICO Max 60% CLTV
	Up to 10 acres No Farm or AG use allowed (NO Barns on site) Max 500k Ln Amt

**** See guidelines for additional information**

Additional Eligibility Criteria		
Loan Amt	Min Amt	$50,000
	Max Amt	$1,000,000
	Reserves	No requirement
	>$750,000	OOC Only SFR/PUD Only
		Max DTI 45% P&L Ineligible
	>$500,000	Rural ineligible
DTI	Max DTI	50%
Credit	Credit Event Seasoning	48 months
	Mtg Dq 12 Mnth	0x30x12
Exposure	Max Aggregate per borrower	10 Loans or $10MM
Cashout	Max Cashout	$1,000,000
Tradelines	Limited Tradelines*	OOC Only Max 75% CLTV
1st Lien Seasoning	Primary Residence	<6Mo requires 10% CLTV reduction
	2nd Home & Investment	≥6Mo required
Mortgage Seasoning	2nd Home & Investment	Min 6Mo since 1st lien transaction
Listed for Sale	<6Mo from Application	Ineligible
Prepayment Penalties	All Occupancies	Ineligible
Short Term Rental Income	All Doc Types	Ineligible
HPML	Appraisal Requirement	Full Appraisal

EQUAL HOUSING LENDER

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