



Empower Full Doc

Program Eligibility & Credit Matrix

| | |
|-----------------|-----------|
| Effective Date: | 2/29/2024 |
|-----------------|-----------|

| FICO/LTV Eligibility | | |
|----------------------|----------------|---------|
| FICO | Purchase & R/T | Cashout |
| 760+ | 85.00 | 80.00 |
| 740 - 759 | 85.00 | 80.00 |
| 720 - 739 | 85.00 | 80.00 |
| 700 - 719 | 80.00 | 80.00 |
| 680 - 699 | 80.00 | 75.00 |
| 660 - 679 | 70.00 | 70.00 |

| Property Type Max LTV Limits | |
|------------------------------|-------|
| Condo - Warrantable | 85.00 |
| Condo - Non-Warrantable | 80.00 |
| 2-4 Unit | 80.00 |
| Condo/Tel Purchase | 75.00 |
| Condotel R/T and C/O | 65.00 |

| Declining Markets | | | |
|------------------------------|--------|-------------|------------|
| (Applicable for LTV's > 65%) | | | |
| Property Value | Demand | Market Time | Reduce LTV |
| Declining | Any | Any | 5% |

| Program Products | |
|------------------|---|
| 30 or 40 Yr Fixd | 30 Yr Fully Amortizing; 30 or 40 Yr with 10 Yr I/O Option |
| 5/6m, 7/6m ARM | 30 Yr Fully Amortizing; 30 or 40 Yr |

| Other | |
|-----------------------|---|
| Occupancy | Primary Residence, Second Home, Investment Property |
| Property Types | SFR, SFR + 1 ADU, Modular, 2-4 Unit, Condo, Condo/Tel, 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 |

| Interest Only Terms | |
|---------------------|----------------------|
| IO Period | Maturity / Amrt Term |
| 10 Yr | 30 Yr / 20 Yr |
| 10 Yr | 40 Yr / 30 Yr |

| 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 |

| Overlays | | |
|----------------------------|------------------------------------|-------------------------------------|
| Loan Amt | Min Amt | \$125,000 |
| | Max Amt | \$3.0MM |
| | Min Amt Condotels | \$150,000 |
| | Max Amt Condotels | \$1MM |
| | Max Amt for DE (aggregate per bor) | \$900,000 |
| | Max Exposure, Max # of Loans | \$5MM 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 80% LTV | |
| Loan Amt \$1.5MM - \$2.5MM | Max 80% LTV | |
| Loan Amt > \$2.5MM | Max 75% LTV | |
| Loan Amt > \$2.0MM | Min 680 FICO | |
| I/O | Min FICO | 660 |
| | Loan Amt <= \$2.0MM | Max 80% LTV |
| | Loan Amt \$2.0MM - \$2.5MM | Max 75% LTV |
| | Loan Amt >= \$2.5MM | Max 70% LTV |
| Cashout | Max Cashout on LTV > 65% | 1,000,000 |
| | Max Cashout on LTV <= 65% | Unlimited |
| | Max LTV ** | 80% |
| | Min FICO ** | 660 |
| DTI | I/O | Y |
| | Max DTI | 50% |
| | DTI > 45% | Max 80% LTV |
| Investment Home | FTHB Max DTI | 45% |
| | Max LTV | 80% |
| | >75% LTV Min FICO | 700 |
| Second Home | FT Investors Permitted | 12 Mo Housing Pymt History Required |
| | Max LTV | 80% |
| Credit | Permitted Property Type | 1 Unit SFR, Condo, Condo/Tel, PUD |
| | Credit Event Seasoning | 36 Months |
| | Credit Event or Mtg Delinquency | Max 80% LTV |
| Resid Inc. | Max Mtg Dq 12 Mnth | 1x30x12 |
| | Required on all Full Doc Products | \$1,500.00 |
| HPML | Primary Residence Only | Escrows for T&I Required |

* See FICO/LTV Eligibility grid for Investment Home FICO/LTV limits below 80%

** See FICO/LTV Eligibility grid for tier specific FICO/LTV limits



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