Cheese Cake NQM

9/4/2026

1-Unit - Maximum LTV/CLTV - Primary Residence & Second Home (restrictions apply - see below)

Minimum FICO	Maximum Loan Amount	Full Doc | Bank Statement | 1099			P&L Only			WVOE			Asset Depletion		
		Purchase	Rate/Term	Cash-Out	Purchase	Rate/Term	Cash-Out	Purchase	Rate/Term	Cash-Out	Purchase	Rate/Term	Cash-Out
720	$1,000,000	85%	85%	80%	75%	75%	75%	80%	80%	70%	80%	80%	80%
	$1,500,000	85%	85%	80%	-	-	-	80%	80%	70%	80%	80%	80%
	$2,000,000	85%	85%	80%	-	-	-	80%	80%	70%	80%	80%	80%
	$2,500,000	80%	80%	80%	-	-	-	80%	80%	70%	80%	80%	80%
	$3,000,000	75%	75%	75%	-	-	-	75%	75%	70%	75%	75%	75%
700	$1,000,000	80%	80%	80%	75%	75%	75%	75%	75%	70%	80%	80%	80%
	$1,500,000	80%	80%	80%	-	-	-	75%	75%	70%	80%	80%	80%
	$2,000,000	80%	80%	80%	-	-	-	75%	75%	70%	80%	80%	80%
	$2,500,000	80%	80%	80%	-	-	-	75%	75%	70%	80%	80%	80%
	$3,000,000	75%	75%	75%	-	-	-	75%	75%	70%	75%	75%	75%
680	$1,000,000	80%	80%	75%	-	-	-	75%	75%	70%	80%	80%	75%
	$1,500,000	80%	80%	75%	-	-	-	75%	75%	70%	80%	80%	75%
	$2,000,000	80%	80%	75%	-	-	-	75%	75%	70%	80%	80%	75%
	$2,500,000	80%	80%	75%	-	-	-	75%	75%	70%	80%	80%	75%
	$3,000,000	75%	75%	75%	-	-	-	75%	75%	70%	75%	75%	75%
660	$1,000,000	70%	70%	70%	-	-	-	-	-	-	70%	70%	70%
	$1,500,000	70%	70%	70%	-	-	-	-	-	-	70%	70%	70%
	$2,000,000	70%	70%	70%	-	-	-	-	-	-	70%	70%	70%
	$2,500,000	-	-	-	-	-	-	-	-	-	-	-	-
	$3,000,000	-	-	-	-	-	-	-	-	-	-	-	-

1-Unit - Maximum LTV/CLTV - Investment Property

Minimum FICO	Maximum Loan Amount	Full Doc | Bank Statement | 1099			P&L Only			WVOE			Asset Depletion		
		Purchase	Rate/Term	Cash-Out	Purchase	Rate/Term	Cash-Out	Purchase	Rate/Term	Cash-Out	Purchase	Rate/Term	Cash-Out
720	$1,000,000	80%	80%	80%	75%	75%	75%	-	-	-	80%	80%	80%
	$1,500,000	80%	80%	80%	-	-	-	-	-	-	80%	80%	80%
	$2,000,000	80%	80%	80%	-	-	-	-	-	-	80%	80%	80%
	$2,500,000	80%	80%	80%	-	-	-	-	-	-	80%	80%	80%
	$3,000,000	75%	75%	75%	-	-	-	-	-	-	75%	75%	75%
700	$1,000,000	80%	80%	80%	75%	75%	75%	-	-	-	80%	80%	80%
	$1,500,000	80%	80%	80%	-	-	-	-	-	-	80%	80%	80%
	$2,000,000	80%	80%	80%	-	-	-	-	-	-	80%	80%	80%
	$2,500,000	80%	80%	80%	-	-	-	-	-	-	80%	80%	80%
	$3,000,000	75%	75%	75%	-	-	-	-	-	-	75%	75%	75%
680	$1,000,000	75%	75%	75%	-	-	-	-	-	-	75%	75%	75%
	$1,500,000	75%	75%	75%	-	-	-	-	-	-	75%	75%	75%
	$2,000,000	75%	75%	75%	-	-	-	-	-	-	75%	75%	75%
	$2,500,000	75%	75%	75%	-	-	-	-	-	-	75%	75%	75%
	$3,000,000	75%	75%	75%	-	-	-	-	-	-	75%	75%	75%
660	$1,000,000	70%	70%	70%	-	-	-	-	-	-	70%	70%	70%
	$1,500,000	70%	70%	70%	-	-	-	-	-	-	70%	70%	70%
	$2,000,000	70%	70%	70%	-	-	-	-	-	-	70%	70%	70%
	$2,500,000	-	-	-	-	-	-	-	-	-	-	-	-
	$3,000,000	-	-	-	-	-	-	-	-	-	-	-	-

Housing History	Credit Event
0x30x12: No restrictions	No Credit Event in History: No restrictions
1x30x12: 1) Max CLTV 80%	Credit Event ≥ 36 Months: Max CLTV 80%
0x30x24: Required for WVOE Doc Type	Credit Event < 36 Months: Ineligible

Property Type/Occupancy	
Occupancy	• Second Home: ◦ Max CLTV 80% using Primary Residence & Second Home grid above ◦ WVOE doc type ineligible
1-Unit SFR/PUD (atttached or detached)	• No restrictions
Condominium	• Warrantable: No restrictions • Non-Warrantable: Max CLTV 80% • Condotel: 1) Max CLTV 75% Purchase, 65% Refinance; 2) Min $150K loan amouint, max $1MM loan amount
2-4 Unit	• Max CLTV 80%
Rural	• No restrictions
Declining Markets	• 5% CLTV reduction from max when CLTV > 65%
Manufactured Home	• Ineligible
Other Property Types	• No overlays
Product Type	
Fixed Rate	• 30 year term (fully amortizing) • 30 year term with 10 year interest only period eligible (remaining 20 year term fully amortized) • 40 year term with 10 year interest only period eligible (remaining 30 year term fully amortized)
ARM	• 5/6 ARM (fully amortizing) • 7/6 ARM (fully amortizing) • 30 year term with 10 year interest only period eligible (remaining 20 year term fully amortized) • 40 year term with 10 year interest only period eligible (remaining 30 year term fully amortized)
General Requirements	
Borrower Type	• U.S. Citizen and Permanent Resident Alien: No restrictions • Non-Permanent Resident Alien: No restrictions • ITIN: Ineligible • Foreign National: Ineligible
First Time Homebuyer (FTHB)	• Max 45% DTI
Cash-Out	• LTV > 65%: Max $1MM • LTV ≤ 65%: Unlimited
Credit	• No overlays
DTI	• Max 50% • Max 45% if First Time Homebuyer
Escrow Waivers	• No overlays
Geographic Restrictions	• No overlays
Gift Funds	• Ineligible for WVOE Doc Type
Interest Only (IO)	• Min 660 FICO • Max CLTV 80% for loan amount ≤ $2MM • Max CLTV 75% for loan amount > $2MM • Max CLTV 70% for loan amount > $2.5MM
Loan Amount	• Min loan amount $125K
Prepayment Penalty	• No overlays
Reserves	• Loan Amount ≤ $1MM: 3 months • Loan Amount > $1MM: 6 months • Loan Amount > $1.5MM: 9 months • Reserves Waiver: For Rate/Term refinances ≤ 65% CLTV, no reserves are required • Cash-out proceeds can be used as reserves
Short Term Rental	• No overlays
Subordinate Financing	• No overlays
Vacant Property (Refinance)	• No overlays