Funnel Cake Lite NQM

7/7/2026

1-Unit - Maximum LTV/CLTV - Primary Residence										
Minimum FICO	Maximum Loan Amount	Full Doc | Bank Statement | 1099			P&L + 2 Mos Bank Statements			P&L Only | Asset Utilization | WVOE		
		Purchase	Rate/Term	Cash-Out	Purchase	Rate/Term	Cash-Out	Purchase	Rate/Term	Cash-Out
720	$2,000,000	80%	80%	80%	80%	70%	70%	-	-	-
700	$2,000,000	80%	80%	80%	80%	70%	70%	-	-	-
680	$2,000,000	80%	80%	75%	80%	70%	70%	-	-	-
660	$2,000,000	80%	80%	75%	80%	70%	70%	-	-	-
640	$2,000,000	75%	75%	65%	-	-	-	-	-	-
620	$2,000,000	75%	75%	65%	-	-	-	-	-	-

1-Unit - Maximum LTV/CLTV - Second Home & Investment Property										
Minimum FICO	Maximum Loan Amount	Full Doc | Bank Statement | 1099			P&L + 2 Mos Bank Statements			P&L Only | Asset Utilization | WVOE		
		Purchase	Rate/Term	Cash-Out	Purchase	Rate/Term	Cash-Out	Purchase	Rate/Term	Cash-Out
720	$2,000,000	75%	75%	65%	75%	70%	65%	-	-	-
700	$2,000,000	75%	75%	65%	75%	70%	65%	-	-	-
680	$2,000,000	75%	75%	60%	75%	70%	60%	-	-	-
660	$2,000,000	75%	75%	60%	75%	70%	60%	-	-	-
640	$2,000,000	70%	70%	-	-	-	-	-	-	-
620	$2,000,000	70%	70%	-	-	-	-	-	-	-

Housing History	Credit Event
0x60x12: No Restrictions 1x120x12: Primary Residence Only; Max CLTV 70% Purchase & Rate/Term (Cash-Out Ineligible)	≥ 24 Months: No Restrictions Settled/Discharged/Dismissed: Primary Residence Only; Max CLTV 70% Purchase & Rate/Term (Cash-Out Ineligible)

Property Type	
1-Unit SFR/PUD (atttached or detached)	• No restrictions
Condominium	• Warrantable: No restrictions • Non-Warrantable: No restrictions • Condotel: Ineligible
2-4 Unit	• No restrictions
Rural	• Max CLTV 75% Purchase, 70% Refinance
Declining Markets	• 5% CLTV reduction from max
Manufactured Home	• Ineligible
Other Property Types	• No overlays

Product Type	
Fixed Rate	• 15 year, 30 year and 40 year terms (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) • 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)	• Ineligible for investment property
Cash-Out	• Max $500K
Credit	• Limited: No minimum tradeline requirements
DTI	• FICO ≥ 660: Max 50% • FICO < 660: Max 43%
Escrow Waivers	• No overlays
Geographic Restrictions	• 10% LTV/CLTV reduction in Philadelphia, PA • Ineligible: 1) Baltimore City, MD, 2) Primary Residence and Second Home in New York
Gift Funds	• No overlays

Interest Only (IO)	• Max 80% CLTV
Loan Amount	• Min loan amount $100K
Prepayment Penalty	• No overlays
Reserves	• 3 Months • Cash-out proceeds can be used as reserves
Short Term Rental	• No overlays
Subordinate Financing	• Institutional seconds only • Subordinate financing ineligible for investment property and/or FTHB
Vacant Property (Refinance)	• No overlays