



# PRIME Connect and PLUS Connect With Flex Connect

Full Doc, Express Doc, Bank Statement,  
Asset Utilization, FLEX (DU®/DO®/LPA®)

PRIME Connect			
FULL DOC, EXPRESS DOC, ASSET UTILIZATION, BANK STATEMENT AND 12/24 MONTH P&L			
PRIMARY RESIDENCE (1-2 Units)			
TRANSACTION TYPE	MAX LTV/CLTV	MAX LOAN AMOUNT	MIN FICO
PURCHASE RATE AND TERM	85% <sup>3</sup> (Purchase Only)	\$2,000,000	680
	80%	\$2,000,000	660
		\$2,500,000	680
		\$3,000,000	700
	70%	\$3,500,000	720
CASH OUT	80%	\$1,500,000	700
		\$2,000,000	720
	75%	\$1,500,000	660
		\$2,000,000	700
		\$2,500,000	720
	70%	\$2,000,000	660
		\$2,500,000	700
\$3,000,000	720		
SECOND HOME (1 Unit)			
TRANSACTION TYPE	MAX LTV/CLTV	MAX LOAN AMOUNT	MIN FICO
PURCHASE RATE AND TERM	85% <sup>3</sup> (Purchase Only)	\$1,000,000	680
	80%	\$1,500,000	720
		\$1,000,000	660
		\$2,000,000	680
		\$2,500,000	700
	75%	\$1,500,000	660
\$2,500,000		680	
CASH OUT	75%	\$1,500,000	680
		\$2,000,000	720
	70%	\$1,500,000	660
		\$2,000,000	680
		\$2,500,000	720
\$2,000,000	660		
INVESTMENT (1-4 Units)			
TRANSACTION TYPE	MAX LTV/CLTV	MAX LOAN AMOUNT	MIN FICO
PURCHASE RATE AND TERM	80% (Purchase Only)	\$1,500,000	660
		\$2,000,000 <sup>4</sup>	680
		\$2,500,000 <sup>4</sup>	700
	75%	\$2,000,000 <sup>4</sup>	660
CASH OUT	75%	\$1,500,000	680
	70%	\$2,000,000 <sup>4</sup>	660
		\$2,500,000 <sup>4</sup>	720

<sup>1</sup>Condos – Max 85%

<sup>2</sup>Min loan amount \$200k, Interest Only not permitted- No FTHB

<sup>3</sup>Interest Only 40 Yr. IO not permitted.

<sup>4</sup>Loans \$2MM+ are allowed for 2–4-unit properties only

- Exception: SFR and 2–4-unit properties allowed in California only

12/24 Month P&L-Max 80% Purchase and Rate/Term, 75% Cash-Out  
Non-Warrantable- Max 80%

**Asset Utilization**

- Primary and 2<sup>nd</sup> home – Max 80% LTV/CLTV
- Investment Property – Max 65% LTV/CLTV
- Cash out – Max 60% LTV/CLTV
- Gift funds may not be used



## PLUS Connect

FULL DOC, EXPRESS DOC, ASSET UTILIZATION, BANK STATEMENT AND 12/24 MONTH P&L

### PRIMARY RESIDENCE (1-2 Units)

TRANSACTION TYPE	MAX LTV/CLTV	MAX LOAN AMOUNT	MIN FICO
PURCHASE RATE AND TERM	80%	\$1,500,000	640
		\$2,000,000	680
		\$2,500,000	720
	75%	\$2,000,000	620
		\$2,500,000	680
		\$3,000,000	700
CASH OUT	80%	\$1,000,000	680
	75%	\$1,500,000	660
		\$2,000,000	680
	70%	\$1,500,000	640
		\$2,000,000	660
	65%	\$2,500,000	700
\$1,500,000		620	
		\$2,500,000	680

### SECOND HOME (1 Unit)

TRANSACTION TYPE	MAX LTV/CLTV	MAX LOAN AMOUNT	MIN FICO
PURCHASE RATE AND TERM	80%	\$1,000,000	640
		\$1,500,000	660
		\$2,000,000	680
	75%	\$1,500,000	640
		\$2,000,000	660
		\$2,500,000	700
70%	\$2,000,000	640	
	\$2,500,000	680	
	75%	\$1,500,000	660
\$2,000,000		700	
70%		\$1,000,000	640
	\$2,000,000	680	
	65%	\$2,000,000	660

### INVESTMENT (1-4 Units)

TRANSACTION TYPE	MAX LTV/CLTV	MAX LOAN AMOUNT	MIN FICO
PURCHASE RATE AND TERM	80% (Purchase Only)	\$1,000,000	640
		\$1,500,000	660
		\$2,000,000	680
	75%	\$1,500,000	640
		\$2,000,000	660
		\$2,500,000	680
CASH OUT	75%	\$1,500,000	660
		\$2,000,000	700
	70%	\$1,000,000	640
		\$2,000,000	660
	65%	\$1,500,000	640
		\$2,500,000	680

**\*Asset Utilization**

- Primary and 2<sup>nd</sup> home – Max LTV/CLTV 80%
- Investment Property – Max LTV/CLTV 65%
- Cash out – Max LTV/CLTV 60%
- Gift funds may not be used



**FLEX CONNECT**  
FNMA DU®/DO® or FHLMC LPA® (“AUS”) DOCUMENTATION

OCCUPANCY	TRANSACTION TYPE	CREDIT GRADE	MAX LTV/CLTV	MAX LOAN AMOUNT	MIN FICO
PRIMARY 1-3 Units	PURCHASE RATE AND TERM	PRIME Connect	80%	\$2,500,000	660
		PLUS Connect			640
	CASH OUT	PRIME Connect	75%	\$2,500,000	660
		PLUS Connect			640
SECOND HOME 1 Unit	PURCHASE RATE AND TERM	PRIME Connect	75%	\$2,500,000	680
		PLUS Connect			640
INVESTMENT 1-4 Units	PURCHASE RATE AND TERM	PRIME Connect	70%	\$2,500,000	660
		PLUS Connect			640

PRODUCTS	All Products	Product	Term	IO Term	Initial Cap	Periodic Cap	Life Cap
		5/6 ARM	360	NA	2	1	5
		5/6 ARM	480	NA	2	1	5
		5/6 ARM IO	360	120 mo	2	1	5
		5/6 ARM IO	480	120 mo	2	1	5
		7/6 ARM	360	NA	5	1	5
		7/6 ARM	480	NA	5	1	5
		7/6 ARM IO	360	120 mo	5	1	5
		7/6 ARM IO	480	120 mo	5	1	5
		30 Yr. Fixed	360	NA	NA	NA	NA
		30 Yr. Fixed IO	360	120 mo	NA	NA	NA
		40 Yr. Fixed	480	NA	NA	NA	NA
		40 Yr. Fixed IO	480	120 mo	NA	NA	NA
MIN LOAN AMOUNT	All Programs	\$125,000					
INTEREST ONLY	PRIME Connect	Purchase: Max 85% LTV/CLTV Rate & Term and Cash-Out: Max 80% LTV/CLTV Min 700 FICO					
	PLUS Connect	Purchase/Rate & Term/Cash-Out: Max 80% LTV /CLTV Min 680 FICO					
	FLEX Connect	Purchase/Rate & Term: Max 80% LTV/CLTV, Cash-Out 75% LTV/CLTV					
INTEREST ONLY PERIOD	40 Year Interest Only = 10 year I/O then 30-year amortization 30 Year Interest Only = 10 year I/O then 20-year amortization						
QUALIFICATION	PRIME Connect, Plus Connect	5/6s and 7/6s – greater of Note Rate or the Fully Indexed Rate (rounded)					
	FLEX Connect	5/6s – greater of the Note Rate + 2% or Fully Indexed rate 7/6s – greater of Note Rate or the Fully Indexed rate					
	For I/O's calculate payment based on (1) the Qualifying Rate described above, (2) the original balance, and (3) a term that equals the amortization term (i.e., 360 months for 40 year I/O). Qualifying payment for I/O must include principal component.						
DTI	PRIME Connect and PLUS Connect	> 85% LTV/CLTV		45% DTI			
		≤ 85% LTV/CLTV		50% DTI			
	FLEX Connect	Per FNMA DU®/DO® or FHLMC LPA® (“AUS”) Findings (max of 50% DTI)					

<b>BORROWER</b>	Non-Occupant Co-Borrower	<b>PRIME Connect</b>	Primary Purchase & R&T, 1 Unit Only Eligible with blended ratios
		<b>PLUS Connect</b>	Per AUS
		<b>FLEX Connect</b>	Per AUS
	Non-Permanent Resident Aliens	<b>PRIME Connect, PLUS Connect,</b>	Max 80% LTV, Primary Purchase & R&T, 1-2 Units Only
		<b>FLEX Connect</b>	Per AUS
Limited Partnerships, General Partnerships, Corporations, Limited Liability Company – Eligible (Layered entities not permitted) First Time Homebuyers – Eligible Foreign Nationals – Ineligible FLEX Connect – All Borrowers must have a valid SSN			
<b>FIRST TIME INVESTOR</b>	<b>PRIME Connect, PLUS Connect</b>	Eligible with a 5% LTV/CLTV reduction	
	<b>FLEX Connect</b>	Per AUS	
<b>CREDIT EVENTS</b>		<b>Short Sale, Foreclosure, Bankruptcy, 120+</b>	<b>12 Month Housing History</b>
	<b>PRIME Connect</b>	4 Years BK – Ch 7, 11 – based on discharge or dismissal date BK – Ch 13 paid as agreed based on filed date BK – Ch 13 – payment history shows no 30-day lates Note: Cash out cannot be used to settle, BK must have been settled prior to application	0 x 30 x 12
	<b>PLUS Connect</b>	2 Years	0 x 60 x 12
		1 year (additional LLPA applies)	
	<b>FLEX Connect</b>	Follow applicable PRIME Connect or PLUS Connect credit grades	PRIME: 1 x 30 x 12 (per AUS, no rolling)
For loan casefiles with credit events outside of FNMA or FHLMC allowances, “Extenuating Circumstance (EC)” override in AUS may be used. The loan must still fall within PRIME Connect or PLUS Connect requirements for seasoning. See Underwriting Guidelines for details.		PLUS: 0 x 60 x 12	
<b>QUALIFYING FICO</b>	<b>Full Doc, Express Doc, Asset Utilization and FLEX</b>	<b>Bank Statement</b>	
	Primary wage earner	Primary wage earner	
	Borrowers with 50/50 split ownership need to use the higher of the two mid FICO scores		
No Borrower can have a middle FICO score less than 660 (PRIME Connect), 620 (PLUS Connect), FLEX Connect. For refinances, the use of highest score is only eligible if that borrower meets continuity.			
<b>RESERVES</b>	<b>PRIME Connect</b>	≤\$2,000,000	6 months
		>\$2,000,000	9 months
	<b>PLUS Connect</b>	≤ \$1,000,000	3 months
		≤\$2,000,000	6 months
		>\$2,000,000	9 months
		<b>R/T Refi, Max 60% LTV/CLTV, Min 0x30x12</b>	No reserves needed
	<b>FLEX Connect</b>	Per AUS	
Departing Residence Pending Sale – An additional 6 months PITIA reserves for the departure residence is required if payment is being excluded and property is under contract. For FLEX Connect, follow AUS requirements.			

<b>GIFT FUNDS</b>	Primary Purchase Only >80% LTV/CLTV – Borrower must have 10% of their own funds documented but not required to use ≤80% LTV/CLTV – Borrower must have 5% of their own funds documented but not required to use Gift of equity eligible to a max 75% LTV (Primary Only) FLEX Connect – Follow FNMA/FHLMC Selling Guide for all gift, gift of equity and minimum Borrower contribution requirements		
	If min Borrower contribution % is not used towards the down payment, those funds can be used towards reserves.		
<b>MAX CASH OUT</b>	<b>Max Cash-Out</b>	<b>&gt;70 LTV/CLTV</b>	<b>&lt;70 LTV/CLTV</b>
	<b>All Programs</b>	\$1,000,000	Unlimited
<b>CASH OUT TRANSACTION</b>	<ul style="list-style-type: none"> <li>Cash-Out permitted to meet reserves for all programs.</li> <li>Borrower must have owned the property for a minimum of 6 months prior to the application date except for FLEX Connect, which will follow FNMA/FHLMC Selling Guide</li> </ul>		
<b>ASSETS</b>	<b>Transaction Type</b>	<b>Asset Statement Requirement</b>	
	Asset Utilization	4 Months Statements	
	Purchase	2 Months Statements	
	Rate/Term Refinance	1 Month Statement	
	Cash-Out Refinance	0 Months required if Cash Out satisfied reserve requirement (1 month required otherwise)	
Most recent required months asset statements, quarterly statement or FNMA approved third party direct pull services 100% value of Bank Accounts, Stocks, Bonds, Mutual Funds, Retirement Accounts at vesting percentage			
<b>INCOME DOCS</b> (See guidelines for more details)	<b>Full Doc Connect</b>		<b>Express Connect</b>
	<ul style="list-style-type: none"> <li>Eligible with PRIME Connect and PLUS Connect</li> <li>Wage Earner - most recent YTD paystub with at least 30 days earnings or Electronic WVOE (i.e., The Work Number) and 2 years W2 (or tax transcripts)</li> <li>Self-Employed = 2 years personal &amp; business tax returns w/ YTD P&amp;L</li> </ul>		<ul style="list-style-type: none"> <li>Wage Earner - most recent YTD paystub with at least 30 days earnings or Electronic WVOE (i.e., The Work Number) and 1-year W2 (or tax transcripts)</li> <li>Self-Employed = 1 year personal and business tax returns with YTD P&amp;L</li> </ul>
	<b>Bank Statement Connect</b>		<b>Asset Utilization</b>
	<ul style="list-style-type: none"> <li>Eligible with PRIME Connect, PLUS Connect and FLEX Connect</li> </ul>		<ul style="list-style-type: none"> <li>Qualified assets with draw schedule of 5 years</li> <li>FLEX Connect – Follow AUS guides w/ a 10-year draw</li> </ul>
<b>12/24 Month CPA Prepared P&amp;L</b>		<b>FLEX Connect</b>	
<ul style="list-style-type: none"> <li>Eligible with PRIME Connect, PLUS Connect and FLEX Connect</li> <li>See UW Manual for documentation requirements</li> </ul>		<ul style="list-style-type: none"> <li>Follow AUS findings with min 1-year verification of income</li> <li>Electronic WVOE (i.e., The Work Number) is acceptable</li> <li>Bank Statement product is eligible with FLEX features</li> </ul>	
<b>BANK STATEMENT INCOME</b>	<ul style="list-style-type: none"> <li>12- or 24- months most recent Personal or Business bank statements</li> <li>2-year history of business ownership – greater than 1-year but less than 2 can be considered as per FNMA.</li> <li>Business ownership – Minimum of 25% ownership</li> </ul>		
	<b>BUSINESS BANK STATEMENTS</b>		
	Borrowers who are using more than 3 separate bank accounts must qualify using personal bank statements		
	<b>Option 1 – FIXED EXPENSE RATIO</b>		<b>Option 2 - THIRD PARTY EXPENSE RATIO</b>
	All business can qualify using a <b>50% expense ratio</b> <b>Option 1: 50% Expense Factor</b> will be utilized to calculate income <ul style="list-style-type: none"> <li>Any loan with LTV&gt;85.01 will be required to use 50% expense factor</li> <li>Verify Borrower is minimum 25% owner of business</li> <li>Decreasing or negative ending balances must be addressed</li> <li>Cyclical and seasonal trends may be taken into consideration</li> </ul>		(CPA/Tax Attorney/Enrolled Agent/PTIN) <ul style="list-style-type: none"> <li>Max LTV 80%</li> <li>10% Floor</li> <li>3<sup>rd</sup> party must have filed most recent business tax returns</li> <li>Tax Professional must verify the Borrower's ownership percentage.</li> </ul>

<b>BANK STATEMENT INCOME Continued</b>	<b>Option 2: 20% Expense Ratio</b> eligible only if all of the following applies to the business Max LTV 85% <ul style="list-style-type: none"> <li>Borrower is sole owner and operator of the business (no partners, employees, etc.)</li> <li>Service business (no cost of goods, no heavy equipment, machinery, etc.)</li> <li>Does not require office space that would incur rent</li> </ul>	To determine net income, multiply eligible business deposits by the following: 100% minus the Expense Ratio as described above
	<b>PERSONAL BANK STATEMENTS</b>	
	<ul style="list-style-type: none"> <li>12- or 24-months personal bank statements – average total eligible deposits</li> <li>2 months of business bank statements must be provided to validate Borrower utilizes separate bank accounts</li> </ul>	
<b>12/24 MONTH CPA/ENROLLED AGENT (EA) PREPARED PROFIT &amp; LOSS</b>	<ul style="list-style-type: none"> <li>Max LTV 80% Purchase and R/T; 75% Cash-Out Refinance</li> <li>Self-Employed Borrowers only</li> <li>Most recent 12 or 24 -month Profit &amp; Loss statement (P&amp;L). P&amp;L end date must be less than 90 days old at closing</li> <li>All Profit &amp; Loss statements must be completed by an independent CPA/EA</li> <li>CPA/EA license must be verified</li> <li>Self-employed Borrowers who file their own tax returns are not eligible</li> <li>Minimum of 2 years self-employment in the current profession</li> <li>Borrower narrative on nature of business required</li> <li>A minimum 2-months of business bank statements covering the most recent 2-month period</li> <li>See Underwriting Manual for additional requirements</li> </ul>	
<b>FLEX CONNECT (AUS Documentation and Bank Statement Income)</b>	FLEX program will utilize Fannie Mae Desktop Underwriter (DU®/DO®) or Freddie Mac Loan Product Advisor (LPA®) findings, referred to throughout this document as “AUS,” with the added guideline allowance of Connect PRIME and Connect PLUS benefits for ease of process. The loan will be underwritten to the FLEX program matrix, the AUS Findings and the overlays noted below. Any items not addressed in this section will default to FNMA/FHMLC Selling Guides. This is a Non-QM program. Please refer to full matrix and guidelines for additional process details.	
	Underwriting Process	<ul style="list-style-type: none"> <li>FNMA DU®/DO® or FHLMC LPA® is required <ul style="list-style-type: none"> <li>References to “AUS” throughout this document collectively refer to FNMA DU®/DO® or FHLMC LPA® Findings</li> </ul> </li> <li>For underwriting guidelines not addressed in this document or UW Guidelines, please reference the Fannie Mae or Freddie Mac Seller Guide for details.</li> </ul>
	AUS Requirements	<ul style="list-style-type: none"> <li>Approve/Eligible</li> <li>Approve/Ineligible (due to loan amount, loan structure, Interest Only, property (non-warrantable condo) and credit event</li> <li>Refer to Credit Event section for details</li> <li>Note: Refer or Caution findings will not be eligible for delivery, however, may be eligible under PRIME Connect or PLUS Connect Program and considered a manual underwrite</li> </ul>
<b>TRADELINES</b>	<b>PRIME Connect PLUS Connect</b>	<ul style="list-style-type: none"> <li>Each Borrower must have 2 tradelines, rated at least 12 months, with activity in the last 24 months.</li> <li>Tradeline may be opened or closed</li> <li>Eligible tradelines cannot have any derogatory history in previous 24 months</li> <li>Current housing not reporting on credit can be considered an open trade if supported by bank records (cancelled checks/debits)</li> <li>Borrower(s) not using income to qualify are not required to meet the minimum tradeline requirements listed above</li> <li>No authorized user accounts will be used to satisfy minimum tradelines</li> </ul> Non-traditional credit is not allowed as an eligible tradeline.
	<b>FLEX Connect</b>	Follow AUS Findings



<b>PROPERTY</b>	<p>Primary 1-2 Units / Second Home 1-Unit /Non-Owner 1-4 Units Rural Properties – eligible for PRIME, PLUS and FLEX Connect</p> <ul style="list-style-type: none"> <li>• Primary Residence – Max 75% LTV/CLTV</li> <li>• 2<sup>nd</sup> Home – Max 70% LTV/CLTV</li> <li>• Must be primarily for residential use</li> </ul> <p>Max Financed Properties – Prime/Plus- no limit; FLEX- as per FNMA DO®, DU®, FHLMC LPA®</p> <p>EPMP exposure to a single Borrower/guarantor is limited to \$5M UPB or 10 loans.</p> <p>Live/Work Condos – Follow FNMA</p> <p>Subject Property Short Term Rentals not permitted</p>	<p>Co-Ops Permitted</p> <p>Max Acreage – Max 10 acres</p> <p>Minimum Square Footage – 500 sq ft per unit-No kitchenettes</p> <p>Properties with Business and Residential Use</p> <ul style="list-style-type: none"> <li>• Eligible for PRIME, PLUS and FLEX Connect</li> <li>• Must be a primary residence</li> <li>• 10% LTV/CLTV reduction – 65% LTV/CLTV floor</li> <li>• Max 4-Units</li> </ul> <p>Declining Markets requires 5% LTV reduction; max 80% LTV/CLTV</p>
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<b>NON-WARRANTABLE CONDOS</b>	<b>Non-Warrantable Condos – Limited to two (2)</b>	
	Presale	Presale
	Investor Concentration	Investor Concentration
	Single Entity Ownership	Single Entity Ownership
	Insurance Coverage	Insurance Coverage
	Reserves	Reserves
	Material Litigation - Structural/Functional litigation against developer	Material Litigation - Structural/Functional litigation against developer
	Delinquent HOA - in excess of Fannie Mae 15% limit	Delinquent HOA - in excess of Fannie Mae 15% limit
	Newly Converted - Non-full gut rehabs	Newly Converted - Non-full gut rehabs
<u>Flood Insurance</u>	<u>Flood Insurance</u>	

<b>APPRAISAL REQUIREMENTS</b>	<b>PRIME Connect</b>	Loan amount ≥ \$2,000,000 and >65% LTV/CLTV - 2 full appraisals				
	<b>PLUS Connect</b>	1 Full appraisal required for all transactions				
	<b>FLEX Connect</b>	Follow applicable credit grade (PRIME Connect or PLUS Connect) appraisal requirements. PIW Ineligible				
		All appraisals require a third-party desk review <ul style="list-style-type: none"> <li>For CU scores ≤ 2.5 – no additional review is required</li> </ul>				
	<b>Hybrid Appraisals</b>	<b>Approved Vendors</b>	<b>EPM Approved Vendors</b>			
		<b>Hybrid Appraisal Type</b>	Purchase, Rate/ Term Cash Out		Interior Hybrid Appraisal signed by a state licensed/ certified appraiser	
		<b>Max Loan Amount</b>	\$1,500,000			
		<b>Min FICO</b>	680			
		<b>Property Types</b>	Eligible		Eligible	
			<ul style="list-style-type: none"> <li>SFR 1-4 Unit</li> <li>Condo</li> <li>PUD</li> </ul>	<ul style="list-style-type: none"> <li>Rural</li> <li>Leaseholds or Properties on leased land</li> <li>Irregular or non-residential zoning</li> <li>Atypical or extremely custom homes</li> <li>Properties on acreage - 5+ Acres</li> <li>Properties in need of major repairs</li> <li>Condotels</li> <li>New construction PUDs / Condos</li> <li>Properties subject to inspection</li> </ul>		
		<b>Hybrid Appraisal Max LTV/CLTV</b>		<b>Purchase</b>	<b>Rate/Term</b>	<b>Cash Out</b>
			<b>Owner Occupied</b>	75%	70%	60%
			<b>2<sup>nd</sup> Home</b>	70%	70%	60%
			<b>Investment</b>	70%	65%	60%
	<b>Fannie Mae Collateral Underwriter (CU) reports</b>		<b>Hybrid Appraisal</b>			
<b>Max LTV/CLTV</b>						
		<b>FLEX Connect</b> For CU scores ≤ 2.5 – no 3 <sup>rd</sup> party review is required				
<p>HPML flips require 2nd full appraisal</p> <p>All appraisals require a third-party valuation review (Desk Review/CU) by EPMP approved vendor</p> <p>Contact EPMP for a list of approved desk review vendors.</p> <ul style="list-style-type: none"> <li>Desk review products must report a value within +/-10% of the original appraisal value</li> <li>At 90% LTV, desk review variance cannot exceed +/-5%</li> </ul> <p>Transferred appraisals acceptable</p> <p>When 2 full appraisals are required – separate product review is not required</p>						

<b>TEMPORARY BUYDOWNS</b>	<p>Buydown Types:</p> <ul style="list-style-type: none"> <li>• 2-1 Buydown</li> <li>• 1-0 Buydown</li> </ul> <p>Eligibility:</p> <ul style="list-style-type: none"> <li>• Owner Occupied</li> <li>• Primary Residence</li> <li>• Purchase</li> <li>• Seller/Builder and Third Party funded subsidies</li> </ul> <p>Third Party subsidies include Real Estate Agents and Brokerages; Funds from Borrower(s) are eligible</p> <ul style="list-style-type: none"> <li>• 30-year and 40-year Full Amortizing Fixed Rate only</li> <li>• Borrower must qualify at the Note rate</li> </ul>
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<b>ESCROWS</b>	Required for HPML loans per CFPB and LTVs > 85%
<b>SUBORDINATE FINANCING</b>	Allowed behind Fixed and Institutional Financing Only, Primary Residence Only FLEX Connect – Follow AUS
<b>PAYMENT SHOCK</b>	Max 300% for FTHB. FLEX Connect – Follow AUS
<b>PREPAYMENT PENALTY (INVESTMENT PROPERTIES)</b>	Applies to all Investment Properties – PRIME Connect, PLUS Connect, FLEX Connect Standard Prepayment Penalty Term – 1, 2 ,3 ,4, or 5-year (see rate sheet)