

The below rates are wholesale, and are subject to a brokerage fee of 2.000% of the loan amount plus \$995 loan processing fee. Please note that the lender charges a \$795 processing fee, a \$1,395 underwriting/lender fee, a \$15 flood cert fee, and an \$85 tax service fee. Rates and terms are subject to change without notice.

Updated 03/05/2019 9:00 AM PST

EASY P&L (EPNL)

| 30 YEAR FIXED (EPNL30) | | 7/1 ARM (EPNL71) | | PRODUCT FEATURE ADJUSTMENTS TO RATE | | | | | | |
|---------------------------------|---------|---------------------|---------|-------------------------------------|-------|-------------------|----------|----------|----------|----------|
| RATE | 15 DAYS | RATE | 15 DAYS | | <=55 | 55.01-60 | 60.01-65 | 65 01-70 | 70.01-75 | 75.01-80 |
| 6.375% | (1.000) | 5.875% | (1.000) | LTV | 0 000 | 0.000 | 0.000 | 0.125 | 0.250 | 0.250 |
| 6.250% | (0.750) | 5.750% | (0.750) | FICO 660-699 | 0 375 | 0.375 | 0.375 | 0 375 | 0.375 | 0.375 |
| 6.125% | (0.500) | 5.625% | (0.500) | FICO 640-659 | 0 500 | 0.500 | 0.500 | 0 500 | 0.500 | 0.500 |
| 6.000% | (0.250) | 5.500% | (0.250) | DTI > 43% | 0 000 | 0.000 | 0.125 | 0.125 | 0.125 | 0.125 |
| 5.875% | 0.000 | 5.375% | 0.000 | < \$250,000 | 0 000 | 0.000 | 0.000 | 0.125 | 0.125 | 0.250 |
| Caps : 5/2/5 | | Margin 3.500 | | 1 YR LIBOR | | \$250,000 - \$1MM | 0 000 | 0.000 | 0.000 | 0.000 |
| ADJUSTMENTS TO PRICE | | | | \$1.01MM - \$1 5MM | 0 000 | 0.000 | 0.000 | N/A | N/A | N/A |
| FICO 700 - 719 | 0.250 | LTV 60.01-70% | 0 500 | \$1.51MM - \$2 0MM | 0 250 | 0.250 | 0.250 | N/A | N/A | N/A |
| FICO 660-699 | 0.375 | LTV 70.01-80% | 0.750 | \$2.01MM - \$2 5MM | 0 375 | 0.375 | 0.375 | N/A | N/A | N/A |
| FICO 640-659 | 0.500 | | | \$2.51MM - \$3 0MM | 0 500 | 0.500 | 0.500 | N/A | N/A | N/A |
| Max. Points & Fees: | | | | Cash-Out | 0 375 | 0.375 | 0.375 | 0 500 | N/A | N/A |
| (5.000)% | | | | 2nd Home | 0 500 | 0.500 | 0.500 | 0 500 | 0.500 | 0.500 |
| | | | | Investment | 0.125 | 0.250 | 0.250 | 0 500 | N/A | N/A |
| No 4506T, No Tax Returns | | | | 2-4 Units | 0 500 | 0.500 | 0.500 | 0 500 | 0.500 | 0.500 |
| No W-2s, No Paystubs | | | | Condo | 0 000 | 0.000 | 0.125 | 0.125 | 0.125 | 0.250 |
| | | | | Interest Only | 0 000 | 0.000 | 0.000 | 0.125 | 0.125 | 0.125 |

*Min. Loan Amount: \$150,000

| Purchase and R&T Refinance | | | |
|----------------------------|------------------|---------------|----------|
| Primary & Second Home | | | |
| Property Type | Max. Loan Amount | Max. LTV/CLTV | Min FICO |
| 1-4 Units | \$750,000 | 80% | 720 |
| | \$750,000 | 75% | 640 |
| | \$1,000,000 | 70% | |
| | \$3,000,000 | 65% | 680 |
| Investment Property | | | |
| 1-4 Units | \$750,000 | 70% | 680 |
| | \$1,000,000 | 65% | |
| | \$3,000,000 | 55% | 700 |
| Cash-Out Refinance | | | |
| Primary & Second Home | | | |
| 1-4 Units | \$750,000 | 70% | |
| | \$1,000,000 | 60% | 680 |
| | \$2,000,000 | 55% | |
| Investment Property | | | |
| 1-4 Units | \$750,000 | 65% | 680 |
| | \$1,000,000 | 60% | |
| | \$2,000,000 | 50% | 700 |

Credit

3 tradelines x 12 mo. (Open and Active)

Authorized User Account is allowed if active with minimum of 12 months activity

Mortgage Late: 1 x 30 x 12 allowed

BK ALL / FC / SS / DIL: 4 yrs / 7 yrs / 2 yrs / 2 yrs

Loan Mod: No seasoning if mortgage rating is 0 x 30 x 24

CCC: Credit must be re-established with no delinquencies within the last 24 months

Disputed Accounts: If there is a remaining balance or derogatory info, the disputed tradeline must be removed and a new credit report must be pulled

Income

Option 1. CPA-prepared most recent 12-month P&L statement
 Option 2. Borrower-prepared most recent 12-month P&L statement
 + 2 months bank statements
 Personal bank statement - 100% of the deposits will be qualifying income
 Business bank statement - 50% of the deposits will be qualifying income

Business License **OR**
 CPA Letter verifying:
 a. borrower's ownership of the business for the last 2 years
 b. borrower's employment in the same line of work for the last 2 years
 c. operation of the business at the current location for the last 2 years

Asset

Large Deposit: 50% of monthly income
 Primary & Second Home: 100% gift allowed for reserves, down & cc
 NOO: 90% gift allowed for reserves, down & cc

Investment Home: 10% Min. borrower contribution for purchase transactions
 Gift of Equity: Allowed on Primary & Second Home Purchases

Business Funds allowed if: (1) borrower has majority ownership AND (2) CPA letter explaining the use of funds will not have a negative impact on the business

Reserves

Primary & Second Home: LTV ≤ 70% AND Loan Amount ≤ \$1MM: **6 months**
 LTV > 70% OR Loan Amount > \$1MM: **12 months**

Investment Home: Loan Amount ≤ \$1MM: **6 months**
 \$1 MM < Loan Amount ≤ \$2MM: **9 months**
 \$2MM < Loan Amount ≤ \$3MM: **12 months**

Misc.

Cash-Out is Unlimited
 Desk review required
 Co-Signers & Non-Occupying Co-Borrowers: Allowed
 Power of Attorney: Allowed
 Max Acreage: 10 Acres

Cash-Out (6 mo. title seasoning required):
 For delayed financing, use lower of the original value or the appraised value
 Transferred Appraisals: Allowed
 Max # of Financed Properties: 4 Including subject property or \$4 MM of UPB
 Primary & Second Home: Unlimited financed properties