

5/6 SOFR ARM 5/1/5 (JP56, JP56IO)

Base Rate	21 Day	30 Day	45 Day	60 Day
8.250	103.500	103.375	103.250	103.125
8.125	103.250	103.125	103.000	102.875
8.000	103.000	102.875	102.750	102.625
7.875	102.750	102.625	102.500	102.375
7.750	102.500	102.375	102.250	102.125
7.625	102.250	102.125	102.000	101.875
7.500	102.000	101.875	101.750	101.625
7.375	101.750	101.625	101.500	101.375
7.250	101.500	101.375	101.250	101.125
7.125	101.250	101.125	101.000	100.875
7.000	101.000	100.875	100.750	100.625
6.875	100.750	100.625	100.500	100.375
6.750	100.500	100.375	100.250	100.125

7/6 SOFR ARM 5/1/5 (JP76, JP76IO)

Base Rate	21 Day	30 Day	45 Day	60 Day
8.250	103.000	102.875	102.750	102.625
8.125	102.750	102.625	102.500	102.375
8.000	102.500	102.375	102.250	102.125
7.875	102.250	102.125	102.000	101.875
7.750	102.000	101.875	101.750	101.625
7.625	101.750	101.625	101.500	101.375
7.500	101.500	101.375	101.250	101.125
7.375	101.250	101.125	101.000	100.875
7.250	101.000	100.875	100.750	100.625
7.125	100.750	100.625	100.500	100.375
7.000	100.500	100.375	100.250	100.125
6.875	100.250	100.125	100.000	99.875
6.750	100.000	99.875	99.750	99.625

10/6 SOFR ARM 5/1/5 (JP106)

Base Rate	21 Day	30 Day	45 Day	60 Day
8.500	103.000	102.875	102.750	102.625
8.375	102.750	102.625	102.500	102.375
8.250	102.500	102.375	102.250	102.125
8.125	102.250	102.125	102.000	101.875
8.000	102.000	101.875	101.750	101.625
7.875	101.750	101.625	101.500	101.375
7.750	101.500	101.375	101.250	101.125
7.625	101.250	101.125	101.000	100.875
7.500	101.000	100.875	100.750	100.625
7.375	100.750	100.625	100.500	100.375
7.250	100.500	100.375	100.250	100.125
7.125	100.250	100.125	100.000	99.875
7.000	100.000	99.875	99.750	99.625

Rate Adjustments	
Refinance	0.250
2nd Home	0.250
2-4 Unit Property	0.250
Investment (18 mo. Pre-Payment Penalty)	0.250
FICO 740+	-0.125
FICO 700-739	0.000
FICO 680-699	0.125
FICO 679-660 (Exception)	0.500
FICO 659-640 (Exception)	0.875
FICO <640 (Exception)	1.250
Loan Amount \$2.5M - \$3,499,999	0.250
Loan Amount \$3.5M - \$5,000,000	0.375
Loan Amount >\$5,000,000 (Exception)	0.500
Loan To Value (LTV) ≤ 50%	-0.250
Cross-Collateralization	0.500
Interest Only (Max 60% LTV/CLTV) 5/1 and 7/1 only	0.125
Cash Out ≤ \$500,000	0.250
Cash Out >\$500,000	0.500
Condo (Condo/Max 50% LTV)	0.125
Co-Op (New York Only)	0.250

Price Adjustments	
Max of 2 extensions - Not to exceed original lock term	
7 Day Lock Extension	0.125
15 Day Lock Extension	0.250
30 Day Lock Extension	0.500
NY Loans (Correspondent Only)	0.250

Portfolio Correspondent Fees	
Lender Fee	\$1,695.00
Trust/Entity Review	\$300.00
TX Doc Review	\$150.00
Privacy Mortgage	\$350.00
Corr. Doc Service (optional)	
*Cross-Collateralization & Entity Vesting require doc. services	\$450.00

Max Pricing	
Max Correspondent Pricing 102.000	

ARM Features	
Rate Floor = Note Rate	
Margin = 4.00	
Caps = 5/1/5	

Information	
Bank Statement Income LTV Max 65%	
Bank Statement - Interest Only Max LTV 60%	
Minimum Loan Amount \$500,000	
Minimum Rate 6.75%	
Foreign National - Not Eligible	
See Foreign National Specific Program	
TX (a6) "Home Equity" ELIGIBLE	
12 Months Personal or Buinses Bank Statements ELIGIBLE	
Loans ≤\$1MM: 5% LTV reduction in the following states: NY, NJ, CT - Applicable to LTVs >55% on grid below	

LTV Eligibility Matrix				
Property Type	≤\$1MM LTV/CLTV	>\$1MM - ≤\$2MM LTV/CLTV	>\$2MM - ≤\$3MM LTV/CLTV	>\$3MM - ≤\$5MM LTV/CLTV
Primary Residence - Purchase				
1 Unit	70 / 75	70 / 75	65 / 70	65 / 65
2-4 Unit	65 / 70	65 / 70	65 / 70	60 / 65
Condo/Co-Op	60 / 65	60 / 65	60 / 65	55 / 60
Primary Residence - Rate & Term				
1 Unit	70 / 75	70 / 75	65 / 70	65 / 65
2-4 Unit	65 / 70	65 / 70	65 / 70	60 / 65
Condo/Co-Op	60 / 65	60 / 65	55 / 60	55 / 60
Primary Residence - Cash Out				
1 Unit	65 / 70	65 / 70	65 / 65	60 / 60
2-4 Unit	65 / 70	65 / 70	65 / 65	60 / 60
Condo/Co-Op	55 / 60	55 / 60	55 / 55	50 / 50
2nd Home - Purchase				
1 Unit	65 / 70	65 / 70	65 / 65	60 / 65
2-4 Unit	65 / 70	65 / 70	65 / 65	60 / 65
Condo/Co-Op	55 / 60	55 / 60	55 / 60	50 / 55
2nd Home - Refinance (Rate/Term)				
1 Unit	65 / 70	65 / 70	65 / 70	60 / 65
2-4 Unit	65 / 70	65 / 70	65 / 70	60 / 65
Condo/Co-Op	55 / 60	55 / 60	55 / 60	50 / 55
2nd Home - Refinance (Cash Out)				
1 Unit	60 / 60	60 / 60	60 / 60	55 / 55
2-4 Unit	60 / 60	60 / 60	60 / 60	55 / 55
Condo/Co-Op	50 / 55	50 / 55	50 / 55	50 / 55
Investment - Purchase				
1 Unit	65 / 65	65 / 65	65 / 65	60 / 65
2-4 Unit	65 / 65	65 / 65	65 / 65	60 / 65
Condo/Co-Op	50 / 55	50 / 55	50 / 55	50 / 55
Investment - Refinance (Rate/Term)				
1 Unit	65 / 65	65 / 65	65 / 65	60 / 65
2-4 Unit	65 / 65	65 / 65	65 / 65	60 / 65
Condo/Co-Op	50 / 55	50 / 55	50 / 55	50 / 55
Investment - Refinance (Cash Out)				
1 Unit	60 / 60	60 / 60	60 / 60	55 / 60
2-4 Unit	60 / 60	60 / 60	60 / 60	55 / 60
Condo/Co-Op	50 / 55	50 / 55	50 / 55	50 / 55

This information is prepared as an advertisement for real estate and mortgage professionals only. It is not intended for public distribution or consumer information as it is not presented within the guidelines required by the Truth-In-Lending Act or other pertinent federal regulations.



5/6 DSCR ARM

Base Rate	21 Day	30 Day	45 Day	60 Day
7.750	102.000	101.875	101.750	101.625
7.625	101.750	101.625	101.500	101.375
7.500	101.500	101.375	101.250	101.125
7.375	101.250	101.125	101.000	100.875
7.250	101.000	100.875	100.750	100.625
7.125	100.750	100.625	100.500	100.375
7.000	100.500	100.375	100.250	100.125
6.875	100.250	100.125	100.000	99.875
6.750	100.000	99.875	99.750	99.625

7/6 DSCR ARM

Base Rate	21 Day	30 Day	45 Day	60 Day
8.000	102.000	101.875	101.750	101.625
7.875	101.750	101.625	101.500	101.375
7.750	101.500	101.375	101.250	101.125
7.625	101.250	101.125	101.000	100.875
7.500	101.000	100.875	100.750	100.625
7.375	100.750	100.625	100.500	100.375
7.250	100.500	100.375	100.250	100.125
7.125	100.250	100.125	100.000	99.875
7.000	100.000	99.875	99.750	99.625

Loan Level Rate Adjustments

FICO 740+	-0.125
FICO 700-739	0.000
FICO 680-699	0.125
FICO 660-679 (Exception)	0.500
FICO 640-659 (Exception)	0.875
FICO <640 (Exception)	1.250
Interest Only	0.125
Cash Out ≤ \$500,000	0.250
Cash Out >\$500,000	0.500
Condo (Condotel Max 50% LTV)	0.125
Co-Op (New York Only)	0.250
2-4 Unit	0.125
Loan Amount \$2.5M - \$3,499,999	0.250
Loan Amount \$3.5M - \$5,000,000	0.375
Loan Amount >\$5.0M (Exception)	0.500

Wholesale Fees

Lender Fee	\$1,695.00
Trust/Entity Review	\$300.00
TX Doc Review	\$150.00

Lock Term Price Adjustments

7 Day Lock Extension	0.125
15 Day Lock Extension	0.250
30 Day Lock Extension	0.500

ARM Features

Rate Floor = Note Rate
Margin = 4.00
Caps = 5/1/5

Eligibility & Information

All States Eligible
Minimum Loan Amount \$500,000
Minimum DSCR 1.000
Minimum Rate 6.75%
Loan Made to Natural Person - No Entity Borrowers
Foreign National - Not Eligible <i>See Foreign National Specific Program</i>
Max Borrower Rebate capped at \$3,000
2-4 Unit Property Eligible <i>5% Reduction in Max LTV/CLTVs on Matrix</i>

Maximum Pricing

102.000

Pre-Payment Penalty (PPP)

18-Month Pre-Payment Penalty is equal to 6 months interest.

Additional Information

DSCR shall be calculated as follows: $DSCR = \frac{\text{Net Rental Income} + \text{Qualifying Monthly Payment (P and I only)}}{\text{Debt Service}}$

*Net Rental Income = Gross Rents * (1 - Expense Factor)

Expense Factors: Property without HOA = 25%, Property with HOA = 30%, 2-4 Units = 35%

Rent will be the lesser of: Current lease income or the amount on the 1007 provided by the appraiser showing the estimated market rent schedule.

LTV Eligibility Matrix

Property Type	≤\$1MM LTV/CLTV	>\$1MM - ≤\$2MM LTV/CLTV	>\$2MM - ≤\$3MM LTV/CLTV	>\$3MM - ≤\$5MM LTV/CLTV
Investment - Purchase				
1 Unit	60 / 65	60 / 65	55 / 60	55 / 60
2-4 Unit	60 / 65	60 / 65	55 / 60	55 / 60
Condo/Co-Op	50 / 55	50 / 55	50 / 55	50 / 55
Investment - Refinance (Rate/Term)				
1 Unit	60 / 65	60 / 65	55 / 60	55 / 60
2-4 Unit	60 / 65	60 / 65	55 / 60	55 / 60
Condo/Co-Op	50 / 55	50 / 55	50 / 55	50 / 55
Investment - Refinance (Cash Out)				
1 Unit	50 / 55	50 / 55	50 / 55	50 / 55
2-4 Unit	50 / 55	50 / 55	50 / 55	50 / 55
Condo/Co-Op	45 / 50	45 / 50	45 / 50	45 / 50

FOREIGN NATIONAL
2nd Home and Investment Occupancy Only

5/6 FN SOFR ARM & 5/6 FN DSCR ARM

Base Rate	21 Day	30 Day	45 Day	60 Day
9.750	103.500	103.375	103.250	103.125
9.625	103.250	103.125	103.000	102.875
9.500	103.000	102.875	102.750	102.625
9.375	102.750	102.625	102.500	102.375
9.250	102.500	102.375	102.250	102.125
9.125	102.250	102.125	102.000	101.875
9.000	102.000	101.875	101.750	101.625
8.875	101.750	101.625	101.500	101.375
8.750	101.500	101.375	101.250	101.125
8.625	101.250	101.125	101.000	100.875
8.500	101.000	100.875	100.750	100.625
8.375	100.750	100.625	100.500	100.375
8.250	100.500	100.375	100.250	100.125

7/6 FN SOFR ARM & 7/6 FN DSCR ARM

Base Rate	21 Day	30 Day	45 Day	60 Day
9.750	103.000	102.875	102.750	102.625
9.625	102.750	102.625	102.500	102.375
9.500	102.500	102.375	102.250	102.125
9.375	102.250	102.125	102.000	101.875
9.250	102.000	101.875	101.750	101.625
9.125	101.750	101.625	101.500	101.375
9.000	101.500	101.375	101.250	101.125
8.875	101.250	101.125	101.000	100.875
8.750	101.000	100.875	100.750	100.625
8.625	100.750	100.625	100.500	100.375
8.500	100.500	100.375	100.250	100.125
8.375	100.250	100.125	100.000	99.875
8.250	100.000	99.875	99.750	99.625

10/6 FN SOFR ARM

Base Rate	21 Day	30 Day	45 Day	60 Day
10.000	103.000	102.875	102.750	102.625
9.875	102.750	102.625	102.500	102.375
9.750	102.500	102.375	102.250	102.125
9.625	102.250	102.125	102.000	101.875
9.500	102.000	101.875	101.750	101.625
9.375	101.750	101.625	101.500	101.375
9.250	101.500	101.375	101.250	101.125
9.125	101.250	101.125	101.000	100.875
9.000	101.000	100.875	100.750	100.625
8.875	100.750	100.625	100.500	100.375
8.750	100.500	100.375	100.250	100.125
8.625	100.250	100.125	100.000	99.875
8.500	100.000	99.875	99.750	99.625

Rate Adjustments	
Refinance	0.250
2-4 Unit Property	0.250
Loan Amount \$2,500,000 - \$3,499,999	0.250
Loan Amount \$3,500,000 - \$5,000,000	0.375
Loan Amount \$5,000,001+ (Exception)	0.500
Loan To Value (LTV) ≤ 50%	-0.250
Cross-Collateralization	0.500
Cash Out ≤ \$500,000	0.250
Cash Out > \$500,000	0.500
Condo (Condotel Max 50% LTV)	0.125
Co-Op (New York Only)	0.250

Portfolio Wholesale Fees	
Lender Fee	\$1,695.00
Trust/Entity Review	\$300.00
Foreign National Review	\$250.00

ARM Features
Index = 30 Day Average SOFR Rate Floor = Note Rate Margin = 4.0 Caps = 5/1/5

Foreign National
<p>A Foreign National is a non-resident alien who is not authorized to live or work in the U.S. but they may periodically visit. If a borrower does not have a valid work VISA or work authorization card, and lives or works outside the U.S., they are considered a non-resident alien. This does not include permanent resident aliens or non-permanent resident aliens employed by a U.S. employer.</p> <p>Borrowers are required to provide a current valid VISA, unless they are from a country who is approved under the Visa Waiver Program (VWP), in which case they may be exempt from certain documentation requirements.</p> <p>https://travel.state.gov/content/travel/en/us-visas/tourism/visit/visa-waiver-program.html</p> <p>Please see Correspondent Portfolio Guidelines for Visa and income documentation requirements and full eligibility details.</p>

Information
Borrower rebate (after LPC) capped at \$3,000.
Minimum Loan Amount \$500,000
Minimum Rate 8.25%
Minimum DSCR 1.0
Interest Only - Not Allowed
Power of Attorney - Not Allowed
Correspondent Maximum Pricing = 102.00

Price Adjustments	
Max of 2 extensions - Not to exceed original lock term	
7 Day Lock Extension	0.125
15 Day Lock Extension	0.250
30 Day Lock Extension	0.500

Prepayment Penalty
Pre-Payment Penalty (Investor only) is 18 months and equal to 6 months interest.

Adverse Market Adjustments
Loans ≤ \$1MM: 5% LTV reduction in the following states: NY, NJ, CT - Applicable to LTVs > 55% on grid below

Property Type	LTV Eligibility Matrix			
	≤\$1MM LTV/CLTV	>\$1MM - ≤\$2MM LTV/CLTV	>\$2MM - ≤\$3MM LTV/CLTV	>\$3MM - ≤\$5MM LTV/CLTV
Purchase				
1 Unit	60	60	55	55
2-4 Unit	60	60	55	55
Condo/Co-Op	50	50	50	50
Refinance (Rate/Term)				
1 Unit	60	60	55	55
2-4 Unit	60	60	55	55
Condo/Co-Op	50	50	50	50
Refinance (Cash Out)				
1 Unit	50	50	50	50
2-4 Unit	50	50	50	50
Condo/Co-Op	45	45	45	45

This information is prepared as an advertisement for real estate and mortgage professionals only. It is not intended for public distribution or consumer information as it is not presented within the guidelines required by the Truth-In-Lending Act or other pertinent federal regulations.

