SmartEdge Product Summary: Correspondent

ELIGIBILITY MATRIX [1]				
Transaction Type	Units	Loan Amount	Credit Score	LTV/CLTV[2,3]
Primary Residence				
Purchase	1-4	$1,500,000	720	90%
Purchase Rate & Term Refinance	1-4	$3,500,000	740	70%
		$3,000,000	740	75%
		$2,000,000	700	80%
		$1,500,000	700	85%
		$1,000,000	640	80%
Cash out Refinance	1-4	$2,000,000	720	80%
		$1,500,000	700	80%
		$1,000,000	680	75%
		$1,000,000	640	70%

[1] One (1) Year Self Employment

- Maximum LTV/CLTV 75%
- Minimum FICO 700
- Maximum Loan Amount $2,000,000
- Purchase and Rate & Term Refinance Permitted

[2] Condotels

Maximum LTV/CLTV is the lesser of 75% or the LTV/CLTV based on loan amount and FICO on a Cash Out Refinance

[3] Cooperatives – Non Delegated Only

- Maximum LTV/CLTV 70%

SmartEdge Product Summary: Correspondent

ELIGIBILITY MATRIX [1]				
Transaction Type	**Units**	**Loan Amount**	**Credit Score**	**LTV/CLTV[2,3]**
Second Home				
Purchase Rate & Term Refinance	1-2	$2,500,000	740	75%
		$2,000,000	740	80%
		$1,500,000	720	80%
		$1,000,000	680	75%
		$1,000,000	640	70%
Cash out Refinance	1	$1,500,000	740	80%
		$1,000,000	720	80%
		$1,000,000	700	75%
		$1,000,000	660	70%

Not Permitted

- First Time Homebuyers
- Non-Permanent Residents

[1] One (1) Year Self Employment

- Maximum LTV/CLTV 70%
- Minimum FICO 700
- Maximum Loan Amount $2,000,000
- Purchase and Rate & Term Refinance Permitted

[2] Condotels

- Maximum LTV/CLTV is the lesser of 75% or the LTV/CLTV based on loan amount and FICO on a Cash Out Refinance

[3] Cooperatives – Non-Delegated Only

- Maximum LTV/CLTV 70%

SmartEdge Product Summary: Correspondent

ELIGIBILITY MATRIX				
Transaction Type	**Units**	**Loan Amount**	**Credit Score**	**LTV/CLTV**[1]
Investment Property				
Purchase Rate & Term Refinance	1-4	$2,500,000	740	65%
		$2,000,000	740	70%
		$1,500,000	720	80%
		$1,000,000	720	85%
		$1,000,000	640	75%
Cash out Refinance	1-4	$1,500,000	720	65%
		$1,000,000	720	75%
		$1,000,000	700	70%
		$1,000,000	660	65%

Not Permitted

- First Time Homebuyers
- Non-Permanent Residents

[1]Condotels

- Maximum LTV/CLTV is the lesser of 75% or the LTV/CLTV based on loan amount and FICO on a Cash Out Refinance

SmartEdge Product Summary: Correspondent

ASSET QUALIFIER ELIGIBILITY MATRIX				
Transaction Type	**Units**	**Loan Amount**	**Credit Score**	**LTV**[1]
Primary Residence				
Purchase Rate & Term Refinance	1-4	$2,000,000	700	80%
Second Home				
Purchase Rate & Term Refinance	1	$2,000,000	720	80%
Not Permitted on Second Homes • First Time Homebuyers • Non-Permanent Residents [1] Cooperative – Non-Delegated Only • Maximum LTV/CLTV 70%				