



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%

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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%				

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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 Year Self Employed				
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				

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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%				

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