BROKERS ADVANTAGE

Intelligent NonConforming

								(Owne										lon Ow					
	Matri	v		Full	Doc	Bank S	tatement	10	199	P&1	. Only		VOE	Full I	Оос	Bank St	atement	P & I	Only	Asset D	epletion	DS	CR
				12mo o			or 24mo	12mo c	r 24mo				epletion	12mo or			or 24mo						
oan Amount	Reserves mo	Max DTI %	Credit Score	Purch R/T	Cash Out	Purch R/T	Cash Out	Purch R/T	Cash Out	Purch R/T	Cash Out	Purch R/T	Cash Out	Purch R/T	Cash Out	Purch R/T	Cash Out	Purch R/T	Cash Out	Purch R/T	Cash Out	Purch R/T	Cash Out
	1110		720	90	80	90	80	80	75	75	70	80	75	80	75	80	75	75	70	75	70	80	75
125,000			700 680	90 85	80 80	90 85	80	80 80	75 75	75 75	70 70	80 75	75 70	80 75	75 70	80 75	75 70	75 75	70 65	75 75	70 65	80 75	75 70
to 1,000,000	6	50	660	80	75	80	75	75	70	75	70	75	70	75	70	75	70	70	65	70	65	75	70
2,000,000			640 620	75 70	70 65	75 70	70 65																
			720	85	80	85	80	80	75	75	70	80	75	80	75	80	75	70	65	70	65	80	70
1,000,001			700 680	85 85	80 75	85 85	80 75	80 75	75 70	75 75	70 70	80 75	75 70	80 75	75 70	80 75	75 70	70 70	65 65	70 70	65 65	80 75	70 70
to 1.500.000	9	50	660	80	75	80	75	75	70	75	65	75	65	75	70	75	70	70	60	70	60	70	65
1,500,000			640	70	65	70	65																
1,500,001			620 720	65 80	60 75	65 80	60 75	75	65	70	65	70	65	70	65	70	60	70	60	70	60	70	65
to	12	50	700	80	75	80	75	75	65	70	65	70	65	70	65	70	60	65	60	65	60	70	65
2,000,000			680 660	80 70	70 65	80 70	70 65	70 70	65 65	70 70	65 65	70 70	65 65	70 70	65 65	70 70	60	65 65	60	65 65	60 60	65 65	60
2,000,001			720	75	70	75	70	70	65	70	65	70	65	70	60	70	60	65	60	65	60	65	55
to 3,000,000	12	50	700 680	70 70	65 65	70 70	65 65	70 70	65 65	70 70	65 65	70 70	65 65	70 70	60 60	70 70	60	65 65	60	65 65	60 60	65 60	55 55
2,222,222				=	Reserves	LTV	Credit	Loan	Reserves	DTI		Details		LTV I	Reserves	LTV	Credit	Loan	Reserves	DTI		Details	
	Detai	ls					Score	Amount									Score	Amount					
		Condo		Matrix	Adjust	Max 80	Min	Max	Min	Max				Matrix	Adjust	Max 75	Min	Max	Min	Max			
	Purchase	Non-Warr C	ondo			75		1511				n National				75		4.534				n National	
Property Type	&	Condotel 2-4 Unit				75 80		1.5M			No Foreig	n National	l			75 75		1.5M			No Foreig	n National	
	Rate-Term	Modular				75										75							
		Rural Condo				75 75										70							
	Non-Wa		ondo			75						n National				70						n National	
	Cash-Out	Condotel 2-4 Unit				65 75		1.5M			No Foreig	n National				65 70		1.5M			No Foreig	n National	
		Modular				75										70							
		Rural				70										-							
Housing Lates		1x30x12 0x60x12		-5										-5									
	FC, SS, DIL	36 months																					
Credit Event	24 months 36 months BK 7 24 months			-5										-5									
Seasoning				-5										-5									
	12 months BK 13 Discharge			-5							No Cash (Out		-5							No Cash C	Out	
	Cash-Out	Discharge			LTV <=	60 (Unlim	ited Cash-) Out), LTV >	60 (80% of	LoanAmt	Cash-Out	o \$1M)			LTV <=6	0 (Unlim	ited Cash-0	Out), LTV >	60 (80% o	f LoanAmt (Cash-Out t	to \$1M)	
	Interest Onl	у			85					Max 85 L					80					Max 80 L			
	2nd Home					80					Per VA or										Per VA or		
	Residual Income DTI > 43										2,500+15	0/depende	ent								2,500+15	0/depende	ent
	Reduced Reserves Foreign National (DSCR Only)			-5	-3						5% LTV R	eduction		-5 -5	-3			1.5M			5% LTV Re	eduction ix, 1.10 DS	CR min
		ental history	,,				660															.,	
Overlays	FTHB w/o r	ental history				80 75	700 680	1.0M 1.0M		45 45		ee Product											
						70	660	1.0M		45	Docume	ntation Re	strictions										
	DSCR .750 t First Time Ir													-5			700 660	750K			No Cash-O Mortgage	Dut History Re	ead.
	Prepayment	Penalty																			Optional		
		Purch																				ith market Unit vaca	
	Unleased Properties	Refin	ance																		market re	nt for vaca	ncy
	DSCR			İ										-5							Refi w/pro document	ev. rent his ted	tory
		Purch	ase			75				45													
Expanded	Limited Cred	dit Rate-	Term			75				45													
Criteria	5 1 1 T	Cash-		\vdash	+3	70 80	680	1.5M		45													
Product	Expanded D (50.01-55)	2nd F	lome		+3	70	680	1.5M						<u> </u>		75	600	1					
		Inves	tor	Dead	- I - I		wal D-4-	Marri	Flore	Comm	1/2	A	Fi1	Dreet	+3	75	680	1.5m	FI	Carre	1/2	A	Final
	Produ	cts		Product C	Ty	/pe	ual Rate	Margin	Floor	Caps	I/O Period	Amort Term	Final Maturity	Product Co	Тур	ie	ual Rate	Margin	Floor	Caps	I/O Period	Amort Term	Final Maturi
				PN30F		All						20.00	20.0	IN30F	Opti							20.00	20
ixed Rate		30yr 30yr I/O		PN30FIO			ote Rate	-		_	10yr	30yr 20yr	30yr 30yr	IN30FIO	Al		ote Rate	_		-	10yr	30yr 20yr	30yr 30yr
		40yr I/O		PN40FIO		All					10yr	30yr	40yr	IN40FIO	Al	I					10yr	30yr	40yı
	5/6	30yr 30yr I/O		PN30A56		All G	reater of			2/1/5	10yr	30yr 20yr	30yr 30yr	IN30A56	Al D Al		eater of			2/1/5	10yr	30yr 20yr	30y
Mo SOFR		40yr I/O		PN40A56	610 A	All No:	te Rate or	Refer to Rate	Margin	. =, 5	10yr	30yr	40yr	IN40A56I	D AI	Not	e Rate or	Refer to Rate	Margin	. =, 3	10yr	30yr	40yı
	7/6	30yr		PN30A76		All Ind	Fully exed Rate	Sheet		5/1/5	- 10yr	30yr 20yr	30yr 30yr	IN30A76	Al D Al		Fully exed Rate	Sheet		5/1/5	- 10yr	30yr 20yr	30yr 30yr
	7/6 30yr I/O 40yr I/O			PN40A76		All	anco nate			-, -, 5	10yr	30yr	40yr	IN40A761			nate			-, 1, 3	10yr	30yr	40yr



Documentation Options and Additional Program Requirements

11/6/2023

Doc	ume	ntation Options	;	00	NOO	
Full Doc 2Yr	1	Standard FNMA	All	Х	Х	Alternative Loan Review Form (Exhibit F) or DU Ineligible finding is required at time of submission
Full Doc 2Yr	1	Documentation	All	Х	Х	Credit and Income determined per DU findings - OR - 2 years tax returns, recent paystub (self-employed YTD P&L) 1040 transcripts required
		M 2 /12		Х	Х	Alternative Loan Review Form (Exhibit F) or DU Ineligible finding is required at time of submission
Full Doc 1Yr	2	W-2 (12mo)	All	Х	Х	 Wage Earner - 1 year most recent W-2 or 1 year tax returns plus 30 days paystubs
ruii Doc 111		Tax Returns (12mo)	All	х	x	Self-Employed - 1 year most recent tax returns plus either: YTD P&L
		Tax Returns (12mo)		Х	Х	 3 months bank statements verifying cash flow (No P&L)
				Х	Х	Personal & Business-Combined or Business (12mo or 24mo):
				х	X	 At least one of the borrowers must be self-employed for at least 2 years (25% or greater ownership)
				х	X	Asset Depletion allowed with Bank Statement documentation
				х	X	Standard expense factors apply: 50% expense factor
Bank Statement	3	Bank Statement	All	х	X	 If business operates < standard expense factor, P&L or expense letter from CPA, CTEC (California Tax Education Council), or EA (Enrolled Agent) required
Dank Statement		(24mo, 12mo)	All	х	X	 Minimum expense factor with 3rd party prepared P&L or letter is 20%
				х	X	Personal & Business Separated (12mo or 24mo):
				х	X	 At least one of the borrowers must be self-employed for at least 2 years (25% or greater ownership)
				х	X	Asset Depletion allowed with Bank statement documentation
				Х	Х	 Personal used to qualify, 2 months business to show business cash flows in order to utilize 100% of business related deposits in personal account (no expense factor)
P & L Only	7	P & L (12 mo) [CPA, CTEC, EA]	All	Х	Х	Self-employed (2yrs - 25% or greater ownership) P&L prepared by tax professional
,			7	Х	Х	 Minimum expense factor with P&L is 20% for service business and 40% for product business (see guidelines for details)
1099	14	1099 (12mo)	00/2nd	х		• 1099 plus either: Check/check stub or bank statement showing employment deposits (10% expense factor applied, see guidelines for specifics)
				Х		• Qualifying income = 1099 gross - 10% expense factor. Current check stub or bank statement deposits must support amounts consistent with 1099 levels
WVOE	15	FNMA Form 1005	00/2nd	х		 WVOE FNMA Form 1005 completed by HR, Payroll, Company Officer plus 2 mos personal bank statements supporting wages, or WVOE from online data source (Work Number, Finicity, etc.)
				Х		Borrowers employed by a family owned or managed business are ineligible for WVOE documentation program
		Asset Statement (6mo)		Х	Х	 Most recent 6 months asset documentation verified by: cash in bank (100%); stocks, bonds, and/or mutual funds (90%); IRAs, 401K, and/or retirement accts (80%)
Asset Depletion	13		All	х	X	Allowable assets divided by 84 months = qualifying income
		(61110)		Х	Х	Maximum 50% DTI - No Expanded DTI available
					X	 Interest Only: DSCR (Gross Rents / ITIA) Qualifying ratios based on Note Rate Initial Interest Only payment (ITIA)
		> 1.00			X	• Full Amortization: DSCR (Gross Rents / PITIA) Qualifying ratios based on Note Rate (PITIA)
			NOO		Х	• STR accepted on refinance transactions only with 3rd party documentation of 12mos rents. For Purchases, the 1007 in the file will be used to determine DSCR Ratio
DSCR	9		1-4 Unit		Х	20% vacancy factor applies to SFR refinances only. See guidelines for limitations and treatment of vacant unit(s)
					Х	Gross monthly rent divided by PITIA of subject property must be greater than or equal to 1.00 for max LTV
		.9975			Х	DSCR from .99 to .75 available for Purchase or R/T Only with a 5% LTV reduction
					Х	 Prepayment penalty must be in compliance with the terms and limitations of the applicable state or federal law
Addition	al Dr	ogram Poguiron	nonts	00	NOO	



Documentation Options and Additional Program Requirements

11/6/2023

Additional F	Togram Nequirements	00	1100	11/0/2023								
		х	Х	Loan amounts > \$2,000,000 = Two Full Appraisals See guidelines for details								
Approical	Appraisal		х	Loan amounts < \$2,000,000 = 1 Full Appraisal + AVM or FNMA CU Risk score of 2.5 or less								
Appraisai			х	2nd Full Appraisal required if AVM Confidence Score is below 90%								
			х	All 1 unit investor appraisals require form 1007 Single Family Comparable Rent Schedule								
Accotc	Assets		х	See guidelines for details Assets sourced or seasoned for two months unless utilizing assets to document income (6 months)								
Assets			х	Gift funds are acceptable for use toward down payment and loan costs								
Borrower	Citizenship	х	х	US Citizen Permanent Resident Alien Non-Permanent Resident Alien (with US Credit)								
	Citizeriship		х	Foreign National (DSCR Only)								
		х	х	Cash-out max is based on LTV (see limits on page 1) See guidelines for details								
		х	х	Cash-out may be counted toward reserve requirement								
Cash-Out		х	х	Property owned 12 mos or greater- Valuation based on current market value. Owned 6 mos to 12 mos - Valuation based on acquisition + improvements -Refer to Guidelines for details								
		х	х	Cash-Out Example: \$625,000 loan amount x 80% allows \$500,000 cash-out. Example \$850,000 loan amount x 80% allows \$680,000 cash out - Unlimited cash-out on < 60 LTV								
		х	х	Property owned less than 6 mos - Refer to Guidelines								
		х	x	No Section 32 or state High Cost Points and Fees max 5% limit								
Compliance		х	х	Loans must comply with all applicable federal and state regulations								
Compliance	compliance		х	Fully documented Ability to Repay including Borrower Attestation (Excluding DSCR)								
		х	х	Impounds required on LTV > 80% or HPML loans unless otherwise specified by applicable state law								
	Standard	х	х	3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months								
	Standard	х	х	No mortgage or rental history (Lower of Matrix LTV or 70% LTV, 50% DTI)								
Credit	Limited	х		Minimum requirements per standard credit are not met								
Create		х		Valid Credit Score per FNMA required								
		х		Minimum Credit Score 640								
		Х		Limited credit not eligible on investor properties								
First Time Homebuye	With Rental History	х		Minimum Credit Score 660 Must have documented 0x30 housing history								
	Without Rental History	х		 Full Doc or Bank Bank Statement Only Standard tradelines required No gifts No non-occupying co-borrowers 								
First Time Investor			х	Mortgage history is required Minimum Credit Score 660 Maximum loan amount \$750,000								
			Х	• Any borrower who has not owned at least one investment property for a minimum of 12 months at any time within the most recent 36 months								
Foreign National			х	Loans in the State of Florida must adhere to the restrictions imposed by Florida SB 264 affecting Foreign Nationals from the following countries:								
Toreign National			^	China, Russia, Iran, North Korea, Cuba, Venezuela, Syria								
Investor History	Investor History		Х	Borrower must have a history of owning and managing at least one property for a minimum of 12 months within the most recent 36 months on DSCR product								
·			Х	Borrower must have a housing history for all investor products								
States	Ineligible	х	Х	TX (No Interest-Only when using Texas Section 50(a)(6) Equity Cash-Out transactions)								
		х	Х	SOFR 5/6 30yr ARM Syr Fixed 10yr I/O 20yr Full Amortization after I/O Period								
		х	Х	SOFR 5/6 40yr ARM Syr Fixed 10yr I/O 30yr Full Amortization after I/O Period								
Interest Only		х	Х	SOFR 7/6 30yr ARM 7yr Fixed 10yr I/O 20yr Full Amortization after I/O Period								
,		х	х	SOFR 7/6 40yr ARM 7yr Fixed 10yr I/O 30yr Full Amortization after I/O Period								



Documentation Options and Additional Program Requirements

11/6/2023

	х	х	• 30yr Fixed 10yr I/O 20yr Full Amortization after I/O Period
	Х	Х	 40yr Fixed 10yr I/O 30yr Full Amortization after I/O Period
Prepayment Penalty Option		х	 Prepayment penalty must be in compliance with the terms and limitations of the applicable state or federal law
Property Types	х	х	• SFR • Condominium • Townhouse • D-PUD • Modular
Property Types	Х	Х	 PUD Non-Warrantable Condo / Condotel Rowhouse 2 - 4 Unit Rural (Owner Occupied Only)
	х	х	 Full Amortization: Qualifying ratios based on greater of Note Rate or Fully Indexed Rate (PITIA)
Qualifying Payment	х	х	• Interest Only (DTI): Qualifying ratios based on greater of Note Rate or Fully Indexed Rate (PITIA), fully amortized payment on remaining term after I/O period
Qualifying Fayment		х	 Full Amortization (DSCR): Qualifying ratios based on Note Rate (PITIA)
		х	 Interest Only (DSCR): Qualifying ratios based on Note Rate Initial Interest Only payment (ITIA)
Residual Income	х	х	 Required on DTI > 43% only Per VA or \$2,500 plus an additional \$150/dependent
Residual IIICome	х	х	VA Residual Income Calc per VA Form #26-6393 and VA Residual Income Tables in VA Lending Manual Chapter 4.9
Seller Concessions / IPC	х		Per FNMA (LTV 75.01 to 90% up to 6% toward closing; 75% or less 9% max Interested Party Contribution)
Seller Colicessions / IFC		х	Max 3% on Investor product
Subordinate Financing	х	х	CLTV max = LTV max
Suborumate rinanting		х	Subordinate Financing payment must be included in DSCR calculation

Vista Point Mortgage, LLC. The information in this document is intended for use by licensed mortgage bankers and mortgage loans officers, and may not to be viewed, used, or relied upon by consumers. The information disclosed in this document is subject to change without notice. Not available in all states.