

Non-Owner Occupied and Investor				Full Doc*		Alt Doc**		DSCR > 1.10	
Loan Amount	Reserves	Max DTI	FICO	Option 1 - 2		Options 3 - 4 - 13		Option 9	
				Purch-R/T	Cash Out	Purch-R/T	Cash Out	Purch-R/T	Cash Out
\$150,000* - 1,000,000	6mo	43%	720	75%	65%	70%	60%	75%	65%
			700	70%	65%	65%	60%	70%	65%
			680	65%	60%	60%	55%	65%	60%
			660	65%	60%	60%	55%	65%	60%
\$1,000,001 - 1,500,000	9mo	43%	720	75%	60%	65%	55%	70%	60%
			700	70%	60%	65%	55%	70%	60%
			680	60%	55%	55%	50%	60%	55%
			660	60%	55%	55%	50%	60%	55%
\$1,500,001 - 3,000,000	12mo	43%	720	60%	55%	55%	50%	60%	55%
			700	60%	55%	55%	50%	60%	55%
			680	55%	50%	50%	45%	55%	50%
			660	55%	50%	50%	45%	55%	50%

\* Full Doc Agency Ineligible Loans Only  
 \*\* Alt Doc Refer to additional program requirements for Alt Doc Options

Products												
Index	Type	Product Code	Doc Type	Qual Rate	Margin	Floor	Caps	I/O Period	Amort Term	Final Maturity		
1 Yr Libor	5/1	PV30A51	ALL	Greater of Note Rate or Fully Indexed	Refer to rate sheet	Margin	2/2/5	-	30yr	30yr		
	5/1 30yr I/O	PV30A51IO	ALL					10yr	20yr	30yr		
	5/1 40yr I/O	PV40A51IO	ALL					10yr	30yr	40yr		
SOFR 30A	5/6	PV30A56	ALL	Fully Indexed	-	-	2/1/5	-	30yr	30yr		
	5/6 30yr I/O	PV30A56IO	ALL					10yr	20yr	30yr		
	5/6 40yr I/O	PV40A56IO	ALL					10yr	30yr	40yr		
	30yr Fixed	PV30F	ALL					-	-	30yr	30yr	
	30yr Fixed IO	PV30FIO	ALL					-	-	10yr	20yr	30yr
	40yr Fixed IO	PV40FIO	ALL					-	-	10yr	30yr	40yr

Documentation Types			
Option	Type	Name	Detail
1	Full	Full Doc	Standard FNMA Documentation
2	Full	Full Doc W2 or 1040	1 Yr W2 or Tax Return
3	Alt	Bank Statement	Bank Statement (24mo, 12mo)
4	Alt	Bank Statement Plus	Bank Statement + Asset Statement (24+2mo, 12+2mo) [Asset Amorti
13	Alt	Asset Depletion	Asset Statement (6mo)
9	Alt	DSCR	Investor DSCR > 1.10

Credit			
Housing Lates	Max		1x30x12
Seasoning	FC	Min	48mo
	SS/DIL	Min	48mo
Cash-Out	BK 7*	Min	48mo
	BK 13*	Min	48mo
	LTV above 50%		\$500,000
	LTV 50% and below		\$750,000
	DSCR > 1.25		\$750,000
	DSCR 1.10 to 1.24		\$500,000
First Time Investor Eligible on Doc Options 1,3 and 4 with Housing History			
First Time Investor Ineligible on DSCR			
* BK Discharge or Dismissal for Ch 7; Discharge for Ch 11/13			

Overlays		
	Max LTV	Min Fico
Interest Only	75%	680

Property Type	Maximum LTV
SFR / PUD	75%
Condo - Warrantable	75%
Condo - NonWarrantable	65%
2 Unit	65%
3-4 Unit	65%
Rural	n/a



<b>Appraisal</b>	<ul style="list-style-type: none"> <li>• ≤ \$1,500,000 = 1 Full Appraisal (ARR, CDA or FNMA CU Risk score of 2.5 or less is required in addition to appraisal)</li> <li>• &gt; \$1,500,000 = Two Full Appraisals</li> <li>• See guidelines for details</li> </ul>												
<b>Assets</b>	<ul style="list-style-type: none"> <li>• Assets sourced or seasoned for two months</li> <li>• Gift funds are acceptable for use toward down payment and loan costs</li> <li>• See guidelines for details</li> </ul>												
<b>Cash-Out</b>	<ul style="list-style-type: none"> <li>• Cash-out may be counted toward reserve requirement</li> <li>• Cash-out max is based on LTV and/or product type (see limits on page 4)</li> <li>• See guidelines for details</li> </ul>												
<b>Citizenship</b>	<ul style="list-style-type: none"> <li>• US Citizen</li> <li>• Permanent Resident Alien</li> <li>• Non-Permanent Resident Alien (with US Credit)</li> <li>• Foreign Nationals Ineligible</li> </ul>												
<b>Compliance</b>	<ul style="list-style-type: none"> <li>• Impounds required on all HPML unless otherwise specified by applicable state law</li> <li>• Fully documented Ability to Repay including Borrower Attestation</li> <li>• No Section 32 or state high cost</li> <li>• Points and Fees max 5% limit</li> <li>• Loans must comply with all applicable federal and state regulations</li> </ul>												
<b>Credit</b>	<ul style="list-style-type: none"> <li>• 3 tradelines reporting for 12+ months or 2 tradelines reporting for 24+ months all with activity in the last 12 months</li> </ul>												
<b>Investor History</b>	<ul style="list-style-type: none"> <li>• First time investor ineligible on DSCR product</li> <li>• 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</li> <li>• Borrower must have a housing history for all investor products</li> </ul>												
<b>Interest Only</b>	<table border="0"> <tr> <td>• 30yr Fixed</td> <td>10yr I/O</td> <td>20yr Full Amortization after I/O Period</td> </tr> <tr> <td>• 40yr Fixed</td> <td>10yr I/O</td> <td>30yr Full Amortization after I/O Period</td> </tr> <tr> <td>• 5/1 Libor and SOFR 5/6 30yr ARM</td> <td>5yr Fixed</td> <td>20yr Full Amortization after I/O Period</td> </tr> <tr> <td>• 5/1 Libor and SOFR 5/6 40yr ARM</td> <td>5yr Fixed</td> <td>30yr Full Amortization after I/O Period</td> </tr> </table>	• 30yr Fixed	10yr I/O	20yr Full Amortization after I/O Period	• 40yr Fixed	10yr I/O	30yr Full Amortization after I/O Period	• 5/1 Libor and SOFR 5/6 30yr ARM	5yr Fixed	20yr Full Amortization after I/O Period	• 5/1 Libor and SOFR 5/6 40yr ARM	5yr Fixed	30yr Full Amortization after I/O Period
• 30yr Fixed	10yr I/O	20yr Full Amortization after I/O Period											
• 40yr Fixed	10yr I/O	30yr Full Amortization after I/O Period											
• 5/1 Libor and SOFR 5/6 30yr ARM	5yr Fixed	20yr Full Amortization after I/O Period											
• 5/1 Libor and SOFR 5/6 40yr ARM	5yr Fixed	30yr Full Amortization after I/O Period											
<b>Prepayment Penalty Option</b>	<ul style="list-style-type: none"> <li>• Prepayment penalty must be in compliance with the terms and limitations of the applicable state or federal law</li> </ul>												
<b>Property Types</b>	<ul style="list-style-type: none"> <li>• SFR</li> <li>• PUD</li> <li>• D-PUD</li> <li>• 2 - 4 unit</li> <li>• Condominium - warrantable</li> <li>• Rowhouse</li> <li>• Townhouse</li> </ul>												
<b>Qualifying Payment</b>	<ul style="list-style-type: none"> <li>• Full Amortization (DTI): Qualifying ratios based on greater of Note Rate or Fully Indexed Rate (PITIA)</li> <li>• 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</li> <li>• Full Amortization (DSCR): Qualifying ratios based on Note Rate (PITIA)</li> <li>• Interest Only (DSCR): Qualifying ratios based on Note Rate Initial Interest Only payment (ITIA)</li> </ul>												
<b>Residual Income</b>	<ul style="list-style-type: none"> <li>• Per VA or \$2,500 plus an additional \$150/dependent</li> <li>• VA Residual Income Calc per VA Form #26-6393 and VA Residual Income Tables in VA Lending Manual Chapter 4.9</li> </ul>												
<b>Reserves</b>	<ul style="list-style-type: none"> <li>• 6-12 months as determined by loan amount and/or loan feature</li> </ul>												
<b>Seller Concessions / IPC</b>	<ul style="list-style-type: none"> <li>• Interested Party Contribution Maximum 2% toward closing costs</li> </ul>												
<b>Subordinate Financing</b>	<ul style="list-style-type: none"> <li>• CLTV to maximum LTV (Institutional 2nds Only)</li> </ul>												

NextUs Lending 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.