



Prime Luzi Plus – Standard Doc and Alt Doc

Maximum LTV/CLTV								
Minimum Credit Score	Maximum Loan Amount	Primary Residence			Second Home / Investment			
		Purchase	Rate/Term	Cash-Out	Purchase	Rate/Term	Cash-Out	
720	1,000,000	80	80	80	75	70	70	
	2,000,000	80	75	75	75	70	70	
	2,500,000	75	70	70	NA	NA	NA	
700	1,000,000	80	75	75	75	70	70	
	2,000,000	80	70	70	75	70	70	
	2,500,000	70	65	65	NA	NA	NA	
680	1,000,000	80	75	75	75	70	70	
	2,000,000	75	70	70	75	70	70	
	2,500,000	70	NA	NA	NA	NA	NA	
Property Type								
<ul style="list-style-type: none"> Single Family: Attached, Detached Condominium Ineligible: 2-4 Unit, Condo Hotel (Condotel), Rural 								
Housing History				Credit Event Seasoning				
0x30x12				Bankruptcy/Foreclosure/Short Sale/Deed-In-Lieu/Pre-Foreclosure/Mortgage Charge-Off: >=48 Mo Forbearance, Modification, or Deferral: > 12 Mo				
State Eligibility								
<ul style="list-style-type: none"> Ineligible Locations: <ul style="list-style-type: none"> Investor occupancy in Baltimore City, MD, and Philadelphia County, PA Puerto Rico, Guam, & the US Virgin Islands Ineligible: Loans meeting the New York Sub-Prime definition 								
Declining Market								
If the appraisal report identifies the property in a declining market, max LTV/CLTV is limited to 75% for rate/term and cash-out transactions								
General Requirements								
Product Type	<ul style="list-style-type: none"> Fixed Rate Terms: 15, 30 years 5/6 ARM, 7/6 ARM, 10/6 ARM with 30-year term 							
Interest Only (IO)	<ul style="list-style-type: none"> Min Credit Score: 700 30-year total term, qualification based upon remaining term (amortized) after expiration of IO period 							
Loan Amounts	<ul style="list-style-type: none"> Min: 150,000 Max: 2,500,000 							
Loan Purpose	<ul style="list-style-type: none"> Purchase, Rate/Term, and Cash-Out 							
Occupancy	<ul style="list-style-type: none"> Primary, Second Home, Investment 							
Eligible Borrower	<ul style="list-style-type: none"> U.S. Citizen Permanent Resident Alien Non-Permanent Resident Alien 							
Vesting	<ul style="list-style-type: none"> Vesting in an entity is ineligible 							
Acreage	<ul style="list-style-type: none"> Property up to 5-acres, not meeting the definition of rural 							
Cash-In-Hand	<ul style="list-style-type: none"> Max: \$1,000,000 (Not applicable to Delayed Financing transactions) 							
Appraisals	<ul style="list-style-type: none"> FNMA Form 1004, 1073 with interior/exterior inspection. Appraisal review product required unless 2nd appraisal obtained. 2nd Appraisal required for loans > \$2,000,000. 							
Income Requirements								
Standard Doc	<ul style="list-style-type: none"> Wage/Salary: Paystubs, W-2's, 1-year or 2-years of Tax Returns, IRS Form 4506-C, Verbal VOE Self-Employed: 1-year or 2-years of Personal and Business Tax Returns, YTD P&L, IRS Form 4506-C 							
Personal Bank Statements	<ul style="list-style-type: none"> 12- or 24-months of personal and 2-months of business bank statements. Qualifying income is determined by total eligible deposits from 12- or 24-months of personal statements divided by the number of statements. The business bank statements must reflect business activity and transfers to the personal account. 							
Business Bank Statements	<ul style="list-style-type: none"> 12- or 24-months of business bank statements. Qualifying income is determined by one of the following analysis methods: <ul style="list-style-type: none"> Fixed Expense Ratio (50%) Expense ratio provided by a Third party (CPA, EA, or tax preparer) min ratio of 10% Third party prepared Profit & Loss Statement (CPA, EA, or tax preparer) 							
Ineligible	<ul style="list-style-type: none"> Profit & Loss Statement Written VOE IRS Form 1099 Asset Utilization 							
Underwriting Requirements								
Credit Score	<ul style="list-style-type: none"> Use representative credit score of the borrower with the highest qualifying income <ul style="list-style-type: none"> Representative score for each borrower is the lower of two (2) or middle of three (3) credit scores 			Tradelines		<ul style="list-style-type: none"> Min: 2 reporting 24-months w/activity in last 12- months or 3 reporting 12-months w/recent activity If the primary borrower has three (3) credit scores, the minimum tradeline requirement is waived 		
Assets	<ul style="list-style-type: none"> Min of 30-days asset verification required; any large deposit must be sourced 			Reserves		<ul style="list-style-type: none"> 6-months of PITIA Loan Amount > \$1.5 M: 9-months of PITIA Cash-out may be used to satisfy requirement 		
Gift Funds	<ul style="list-style-type: none"> Min contribution: 5% primary/second home, 10% investment 			DTI Requirements		<ul style="list-style-type: none"> Max: 45% 		
				Document Age		<ul style="list-style-type: none"> 120-days 		
Prepayment Penalty - Investment Property Only	<ul style="list-style-type: none"> Acceptable structures include the following: <ul style="list-style-type: none"> Fixed percentage of no less than 3% Declining structures that do not exceed 5% and do not drop below 3% in the first 3 years Example: (5%/4%/3%/3%/3%) or (5%/4%/3%/2%/1%) Six (6) months of interest on prepayments that exceed 20% of the original principal balance in a given 12-month time period Prepayment periods up to 5-years eligible, see rate sheet AK, IL, KS, MI, MN, NJ, NM, OH, RI: Penalties not allowed MS: Only declining prepayment penalty structures are allowed PA: Penalties not allowed for a loan amount less than or equal to the base figure (\$329,411 for 2026; adjusted annually). Loan amounts greater than \$329,411 are not subject to prepayment restrictions. 							
Escrows	<ul style="list-style-type: none"> HPML loans require escrows for property taxes, hazard insurance, and flood insurance (if appl), see Section 2.5.5 for non-HPML loans 							