



Clemen eXpert Enhanced Alt Doc Program

Program Eligibility & Credit Matrix



Effective Date:	12.12.2025
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FICO/LTV Eligibility		
FICO	Purchase & R/T	Cashout
760+	85.00	80.00
740 - 759	85.00	80.00
720 - 739	85.00	80.00
700 - 719	80.00	80.00
680 - 699	80.00	75.00
660 - 679	70.00	70.00

Property Type Max LTV Limits	
Condo - Warrantable	85.00
Condo - Non-Warrantable	80.00
2-4 Unit	80.00

Loan Delivery
Loans must be <6 months aged from origination to be eligible

Program Products	
30 or 40 Yr Fixed	30 Yr Fully Amortizing; 30 or 40 Yr with 10 Yr I/O Option
5/6m, 7/6m ARM	30 Yr Fully Amortizing; 30 or 40 Yr with 10 Yr I/O Option

Other	
Occupancy	Primary Residence, Second Home and, Investment Property
Property Types	SFR, SFR +1ADU, Modular, 2-4 Unit, Condo, Co-op, Rural up to 20 acres
Subordinate Financing	Max CLTV equals Max LTV provided above (2nd needs to be with US Institution)
Citizenship	US Citizen, Permanent Resident Alien & Non-Permanent Resident Alien
Appraisal Review	Based on Loan Amt: <=\$2.0mm 1 Appraisal + CDA, >\$2.0mm 2 Appraisals
Prepayment Penalties	Investment Properties Only. See Guidelines for details.
Condotel	Max/Min Loan amt: \$1.0mm/\$150,000. Max LTVs: Purchase 75%/RT& CO 65%

Interest Only Terms	
IO Period	Maturity / Amort Term
10 Yr	30 Yr / 20 Yr
10 Yr	40 Yr / 30 Yr

ARM Info	
5/6m ARM	30D Avg SOFR - Margin: 3.75%, 6% Inv. Caps: 2/1/5
7/6m ARM	30D Avg SOFR - Margin: 3.75%, 6% Inv. Caps: 5/1/5

DECLINING MARKETS			
Required to be applied for LTVs >65%			
Property value	Demand	Market Time	Reduce LTV
Declining	Any	Any	5%

Overlays		
Loan Amt	Min Amt	125,000
	Max Amt	3,000,000
	<\$1.0mm Reserves Required	5
	\$1.0mm-\$1.5mm Reserves	6
	>\$1.5mm Reserves	9
	<\$150,000	Max 80 LTV
	>\$1.5mm-\$2.0mm	Max 85 LTV
	>\$2.0mm-\$2.5mm	Max 80 LTV
	>\$2.5mm	Max 75 LTV
>\$2.0mm	Min FICO 680	
Rate Term	<=65% LTV	No Min Reserves
I/O	Min FICO	660
	<=\$2.0mm	Max 80 LTV
	>\$2.0mm-\$2.5mm	Max 75 LTV
	>\$2.5mm	Max 70 LTV
Cashout	Max Cashout on LTV >65%	1,000,000
	Max Cashout on LTV <= 65%	Unlimited
	Max LTV	80%
	Min FICO	660
DTI	I/O	Y
	Max DTI	50%
P&L only 12/24mo	FTHB Max DTI	45%
	Max LTV	80%
	FICO < 720 Max LTV	75%
Investment Prop	Max LTV	80%
	>75% LTV Min FICO	700
Second Home	Max LTV	80%
Asset Util/Depl	Max LTV	80%
Credit	Credit Event Seasoning	36 months
	Mtg Dq 12 Month	1x30
	Mtg Dq 1x30x12 or Credit Event	Max 80 LTV
	WVOE Mtg Dq 24 Month	0x30
WVOE	Occupancy	Primary Only
	Min FICO	680
	Max LTV >= 720 FICO	80 P/R&T, 70 RFCO, FTHB 70
	Max LTV < 720 FICO	75 P/R&T, 70 RFCO, FTHB 70
	Assets	No Gift Funds Allowed
Residual Income	Monthly Min	1,500
Prepayment Penalty	Investment Property Only	See Guidelines for Details
	MI, OH, RI	Priced as No PPP

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