

Montage Prime (Owner Occupied Primary Residence)

Effective Date: 12/1/2022 | V3.5

Maximum LTVs		12 or 24 Months Full Doc	
Loan Amount	FICO	Purch / RT Refi	Cash Out
		LTV/CLTV*	LTV/CLTV*
Up to \$1MM	740	90	75
	720	85	75
	680	80	70
	660	75	70
> \$1 MM to \$1.5 MM	740	85	75
	720	85	75
	700	80	75
	680	80	70
> \$1.5 MM to \$2 MM	660	75	70
	740	85	75
	720	85	70
	680	80	65
> \$2 MM to \$2.5 MM	660	70	65
	700	80	75
	680	75	70
	660	75	65
> \$2.5 MM to \$3 MM	700	80	75
	660	75	65
> \$3 MM to \$6 MM	720	75	65
	700	70	60
	660	65	55

Program Restrictions		Other LTV/CLTV Limits	
Housing (12 mos. Minimum)	0x30x12	Warrantable Condo	85%
Credit Event	48 mo.	Non-Warrantable Condo	80%
Min FICO	640	Condotel - Purchase / RT Refi	70%
Max LTV: Purchase & R/T	90	Condotel - Cash Out	65%
Max LTV: Cash Out	75	I/O max	85%
Max CLTV	90	2-4 unit max	85%
Max Loan Amount	\$6,000,000	Rural*Must be prior approved*	65%
Fixed Terms	30yr Fix/ 40 yr Fix (w/ 10 yr IO)		
5/6 Mo SOFR ARM (2/1/5 Caps)	6mo. SOFR - 3.75% Margin/Floor		
7/6 Mo SOFR ARM (5/1/5 Caps)	6mo. SOFR - 3.75% Margin/Floor		

FUNDLOANS

Eligible Borrowers
<ul style="list-style-type: none"> • US Citizens • Permanent Resident Aliens • Non-Permanent Resident Aliens

Assets Only / Asset Allowance
<ul style="list-style-type: none"> • Max LTV 80% • Max 50% DTI <p>*See Guidelines for Formulas*</p>

Cash-Out Limits % of Value	
Program max	75%
Loan Amount > 1.5 MM	65%
Warrantable Condo	70%
Non-Warrantable Condo	65%
2-4 Units	70%

DTI
Up to 50% Max DTI

Reserves	
• LTV > 85%	9 Months
• LTV > 65% to 85%	6 Months
• LTV 65% or less	3 Months
Additional 2 months PITIA for each additional financed property. Total reserve requirement is not to exceed 12 months	

See Guidelines :
• Debt Consolidation Refinance
• Impounds, High-Cost Loans, & Loan Cost Tolerance
• Single Borrower Exposure
• Residency Qualifications
• Interested Party Contributions
• Rural Property Limits
• First Time Homebuyer
• Departing Residence
• Use of Business Funds

Expanded Credit Restrictions (Based off max LTV grid)		
Housing Lates	1 x 30 x 12	5% LTV Reduction
FC/BK/SS/DIL	24 mo - 48 mo	5% LTV Reduction

Montage Prime (Second Home)

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Maximum LTVs		12 or 24 Months Full Doc	
Loan Amount	FICO	Purch / RT Refi	Cash Out
		LTV/CLTV*	LTV/CLTV*
Up to \$1 MM	700	85	75
	680	80	70
	660	75	60
>\$1 MM to \$1.5 MM	740	85	75
	720	80	70
	700	80	70
	680	75	60
	660	70	60
>\$1.5 MM to \$2 MM	740	85	75
	720	85	70
	700	75	70
	680	70	65
	660	65	N/A
>\$2 MM to \$2.5 MM	720	80	70
	700	75	70
	680	75	65
	660	70	65
>\$2.5 MM to \$3 MM	700	75	65
	680	70	65
> \$3 MM to \$6 MM	720	75	65
	700	70	60
	660	65	55

Eligible Borrowers
<ul style="list-style-type: none"> US Citizens Permanent Resident Aliens Non-Permanent Resident Aliens

Assets Only / Asset Allowance
<ul style="list-style-type: none"> Max LTV 80% Max 50% DTI <p>*See Guidelines for Formulas*</p>

Cash-Out Limits % of Value	
Program max	75%
Loan Amount > 1.5 MM	65%
Warrantable Condo	70%
Non-Warrantable Condo	65%
2-4 Units	70%

DTI
Up to 50% Max DTI

Reserves	
LTV > 65% to 85%	6 Months
LTV 65% or less	3 Months
Additional 2 months PITIA for each additional financed property. Total reserve requirement is not to exceed 12 months	

See Guidelines :
<ul style="list-style-type: none"> Debt Consolidation Refinance Impounds, High-Cost Loans, & Loan Cost Tolerance Single Borrower Exposure Residency Qualifications Interested Party Contributions Rural Property Limits First Time Homebuyer Departing Residence Use of Business Funds

Program Restrictions		Other LTV/CLTV Limits	
Housing (12 mos. Minimum)	0x30x12	Warrantable Condo	85%
Credit Event	48 mo.	Non-Warrantable Condo	80%
Min FICO	660	Condotel - Purchase / RT Refi	70%
Max LTV: Purchase & R/T	85	Condotel - Cash Out	65%
Max LTV: Cash Out	75	I/O max	85%
Max CLTV	85	2-4 unit max	85%
Max Loan Amount	\$6,000,000	Rural*Must be prior approved*	65%
Fixed Terms	30yr Fix/ 40 yr Fix (w/ 10 yr IO)		
5/6 Mo SOFR ARM (2/1/5 Caps)	6mo. SOFR - 3.75% Margin/Floor		
7/6 Mo SOFR ARM (5/1/5 Caps)	6mo. SOFR - 3.75% Margin/Floor		

Expanded Credit Restrictions (Based off max LTV grid)		
Housing Lates	1 x 30 x 12	5% LTV Reduction
FC/BK/SS/DIL/MOD	24 mo - 48 mo	5% LTV Reduction

Montage Prime (Investment)

Effective Date: 12/01/2022| V3.5

Maximum LTVs		12 or 24 Months Full Doc	
Loan Amount	FICO	Purch / RT Refi	Cash Out
		LTV/CLTV*	LTV/CLTV*
Up to \$1 MM	700	85	75
	660	80	70
>\$1 MM to \$1.5 MM	720	85	75
	700	85	70
	680	80	70
>\$1.5 MM to \$2 MM	660	75	60
	720	80	75
	700	80	70
	680	75	70
>\$2 MM to \$2.5 MM	660	70	65
	720	80	70
	700	75	70
	680	75	65
>\$2.5 MM to \$3 MM	660	70	65
	700	75	65
>\$3MM to \$6 MM	720	65	60
	660	60	55

Program Restrictions		Other LTV/CLTV Limits	
Housing (12 mos. Minimum)	0x30x12	Warrantable Condo	80%
Credit Event	48 mo.	Non-Warrantable Condo	75%
Min FICO	660	Condotel - Purchase / RT Refi	70%
Max LTV: Purchase & R/T	85	Condotel - Cash out	65%
Max LTV: Cash Out	75	I/O max	80%
Max CLTV	85	2-4 unit max	80%
Max Loan Amount	\$6,000,000	Rural**Must be prior approved*	65%
Fixed Terms	30yr Fix/ 40 yr Fix (w/ 10 yr IO)		
5/6 Mo SOFR ARM (2/1/5 Caps)	6mo. SOFR - 3.75% Margin/Floor		
7/6 Mo SOFR ARM (5/1/5 Caps)	6mo. SOFR - 3.75% Margin/Floor		

FUNDLOANS

Eligible Borrowers
<ul style="list-style-type: none"> • US Citizens • Permanent Resident Aliens • Non-Permanent Resident Aliens

DTI
Up to 50% Max DTI

Assets Only / Asset Allowance
<ul style="list-style-type: none"> • Max LTV 80% • Max 50% DTI <p>*See Guidelines for Formulas*</p>

Reserves
<ul style="list-style-type: none"> • LTV >75% 12 Months • LTV < 75% or less 6 Months <p>Additional 2 months PITIA for each additional financed property. Total reserve requirement is not to exceed 12 months</p>

Cash-Out Limits % of Value	
Program max	75%
Loan Amount > 1.5 MM	65%
Warrantable Condo	70%
Non-Warrantable Condo	65%
2-4 Units	70%

See Guidelines :
<ul style="list-style-type: none"> • Debt Consolidation Refinance • Impounds, High-Cost Loans, & Loan Cost Tolerance • Single Borrower Exposure • Residency Qualifications • Interested Party Contributions • Rural Property Limits • First Time Homebuyer • Departing Residence • Use of Business Funds

Expanded Credit Restrictions (Based off max LTV grid)		
Housing Lates	1 x 30 x 12	5% LTV Reduction
FC/BK/SS/DIL/MOD	24 mo - 48 mo	5% LTV Reduction

Prepayment Penalty
<ul style="list-style-type: none"> • 3 year standard prepay , 2 year and 1 year prepay available at additional cost • Minimum of 1 year prepay required on investment properties - 6 months of interest on 80% of the original principal balance