

Apex Prime (Owner Occupied Primary Residence)

Effective Date: 11-8-2023 | V4.2

FUNDLOANS

Maximum LTVs		12 or 24 Months Bk Stmt	
Loan Amount	FICO	Purch / RT Refi	Cash Out
		LTV/CLTV*	LTV/CLTV*
up to \$1 MM	740	90	80
	720	85	75
	700	85	75
	680	80	70
	660	80	70
	620*	75	70
>\$1 MM to \$1.5 MM	740	85	75
	720	85	75
	700	85	75
	680	80	70
	660	75	70
	620*	75	65
>\$1.5 MM to \$2 MM	740	85	75
	720	85	75
	700	80	75
	680	75	70
	660	65	60
	620*	65	60
>\$2 MM to \$2.5 MM	740	80	70
	720	80	70
	700	75	65
	680	75	65
	660	70	60
	620*	70	N/A
>\$2.5 MM to \$3 MM	740	80	70
	720	80	70
	700	75	65
	680	70	65
	660	70	N/A
	620*	70	N/A
>\$3MM to \$3.5MM	720	70	N/A
	660	65	N/A
>\$3.5MM to \$6MM	660+	60% LTV max case-by-case	N/A

* P&L, Asset Only, non-warrantable condo and condotels require 660+ score

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	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	
Fixed Terms	30yr Fix/ 40 yr Fix (w/ 10 yr IO)	Case-by-case and - 5% LTV	70%
5/6 Mo SOFR ARM (2/1/5 Caps)	6mo. SOFR - 3.75% Margin/Floor	(Rate/Term & Purchase Only)	
7/6 Mo SOFR ARM (5/1/5 Caps)	6mo. SOFR - 3.75% Margin/Floor		

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

Bk Statement Restrictions
<ul style="list-style-type: none"> 12 or 24 Months consecutive stmts req'd Income Method #3 & #5 Capped at 80% LTV/CLTV

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	70%
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 :
<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

Apex Prime (Second Home)

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Loan Amount	FICO	12 or 24 Months Bk Stmt	
		Purch / RT Refi LTV/CLTV**	Cash Out LTV/CLTV**
up to \$1 MM	700	85	75
	680	80	75
	660	80	70
	620*	75	70
>\$1 MM to \$1.5 MM	740	80	75
	720	80	75
	700	80	75
	680	80	75
	660	75	70
	620*	75	70
>\$1.5 MM to \$2 MM	740	80	75
	720	80	70
	700	80	70
	680	75	65
	660	70	60
	620*	70	60
>\$2 MM to \$2.5 MM	720	75	70
	700	75	65
	680	75	65
	660	65	60
>\$2.5 MM to \$3 MM	720	75	60
	700	65	60
	680	65	N/A
	660	65	N/A
>\$3MM to \$3.5 MM	720	65	N/A
	660	60	N/A
>\$3.5MM to \$6MM	660+	60% LTV max case-by-case	N/A

* P&L, Asset Only, non-warrantable condo and condotels require 660+ score

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	
Fixed Terms	30yr Fix/ 40 yr Fix (w/ 10 yr IO)	Case-by-case and - 5% LTV	70%
5/6 Mo SOFR ARM (2/1/5 Caps)	6mo. SOFR - 3.75% Margin/Floor	(Rate/Term & Purchase Only)	
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

Bk Statement Restrictions
<ul style="list-style-type: none"> 12 or 24 Months consecutive stmts req'd Income Method #3 & #5 Capped at 80% LTV/CLTV

Reserves
<ul style="list-style-type: none"> 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

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

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

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

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

Apex Prime (Investor)

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up to \$1MM	740	85	75
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	700	80	70
	680	75	65
	660	70	60
	620*	70	60
>\$2 MM to \$2.5 MM	720	80	65
	700	75	65
	680	75	N/A
	660	70	N/A
	720	80	65
	700	75	65
>\$2.5 MM to \$3 MM	680	70	N/A
	720	80	65
	700	75	65
>\$3MM to \$6 MM	660+	60% max case-by-case	N/A

* P&L, Asset Only, non-warrantable condo and condotels require 660+ score

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 - not allowed	
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 Vesting in Entities Allowed

Bk Statement Restrictions
<ul style="list-style-type: none"> 12 or 24 Months consecutive stmts req'd Income Method #3 & #5 Capped at 80% LTV/CLTV

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	70%
Warrantable Condo	70%
Non-Warrantable Condo	65%
2-4 Units	70%

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

DTI
Up to 50% Max DTI

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>

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