

# Apex Prime (Owner Occupied Primary Residence)

Effective Date: 04-19-2024 | V4.6

Maximum LTVs		12 or 24 Months Bk Stmt		
Loan Amount	FICO	Purch / RT Refi	Cash Out	
		LTV/CLTV	LTV/CLTV	LTV/CLTV
up to \$1 MM	740	90	80	
	720	85	75	
	700	85	75	
	680	80	70	
	660	80	70	
>\$1 MM to \$1.5 MM	740	85	75	
	720	85	75	
	700	85	75	
	680	80	70	
	660	75	70	
>\$1.5 MM to \$2 MM	740	85	75	
	720	85	75	
	700	80	75	
	680	75	70	
	660	65	60	
>\$2 MM to \$2.5 MM	740	80	70	
	720	80	70	
	700	75	65	
	680	75	65	
	660	70	60	
>\$2.5 MM to \$3 MM	740	80	70	
	720	80	70	
	700	75	65	
	680	70	65	
	660	70	N/A	
Maximum LTVs		Purch	RT Refi	Cash Out
Loan Amount	FICO	LTV/CLTV		
		LTV/CLTV	LTV/CLTV	LTV/CLTV
>\$3MM to \$4MM	760	75	70	65
	720	70	65	60
	700	65	60	55
>\$4MM to \$5MM	760	65	Case-by-case Max 60% LTV	N/A
	720	60		N/A
>\$5MM to \$6MM	760	60		N/A

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	80	I/O max	85%
Max CLTV	90	2-4 unit max	85%
Max Loan Amount	\$6,000,000	Rural	
Min Loan Amount	\$300,000	Case-by-case and - 5% LTV	70%
Fixed Terms	30yr Fix/ 40 yr Fix (w/ 10 yr IO)	(Rate/Term & Purchase Only)	
5/6 Mo SOFR ARM (2/1/5 Caps)	6mo. SOFR - 3.75% Margin/Floor	TX 50(a)(6) 5% LTV cut/ not allowed >\$3M	
7/6 Mo SOFR ARM (5/1/5 Caps)	6mo. SOFR - 3.75% Margin/Floor		

# FUNDLOANS

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

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

Asset Allowance
<ul style="list-style-type: none"> <li>Max LTV 80%</li> <li>Max 50% DTI</li> </ul> <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%
Recent or Active Listing allowed with Additional LLPAs	

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

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"> <li>Debt Consolidation Refinance</li> <li>Impounds, High-Cost Loans, &amp; Loan Cost Tolerance</li> <li>Single Borrower Exposure</li> <li>Residency Qualifications</li> <li>Interested Party Contributions</li> <li>Rural Property Limits</li> <li>First Time Homebuyer</li> <li>Departing Residence</li> <li>Use of Business Funds</li> </ul>

# Apex Prime (Second Home)

Effective Date: 04-19-2024 | V4.6

Maximum LTVs		12 or 24 Months Bk Stmt		
Loan Amount	FICO	Purch / RT Refi	Cash Out	
		LTV/CLTV**	LTV/CLTV**	LTV/CLTV**
up to \$1 MM	700	85	75	
	680	80	75	
	660	80	70	
>\$1 MM to \$1.5 MM	740	80	75	
	720	80	75	
	700	80	75	
	680	80	75	
	660	75	70	
>\$1.5 MM to \$2 MM	740	80	75	
	720	80	70	
	700	80	70	
	680	75	65	
	660	70	60	
>\$2 MM to \$2.5 MM	720	75	70	
	700	75	65	
	680	75	65	
>\$2.5 MM to \$3 MM	660	65	60	
	720	75	60	
	700	65	60	
>\$3MM to \$4MM	680	65	N/A	
	660	65	N/A	
	660	65	N/A	
Maximum LTVs		Purch	RT Refi	Cash Out
Loan Amount	FICO	LTV/CLTV		LTV/CLTV
>\$3MM to \$4MM	760	65	60	55
	720	60	55	50
	700	55	50	45
>\$4MM to \$5MM	760	Case-by-case   Max 60% LTV		N/A
	720			N/A
>\$5MM to \$6MM	760			N/A

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	
Min Loan Amount	\$300,000	Case-by-case and - 5% LTV	70%
Fixed Terms	30yr Fix/ 40 yr Fix (w/ 10 yr IO)	(Rate/Term & Purchase Only)	
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"> <li>US Citizens</li> <li>Permanent Resident Aliens</li> <li>Non-Permanent Resident Aliens</li> </ul>

DTI
Up to 50% Max DTI

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

Reserves
<ul style="list-style-type: none"> <li>LTV &gt; 65% to 85% 6 Months</li> <li>LTV 65% or less 3 Months</li> </ul>
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"> <li>Max LTV 80%</li> <li>Max 50% DTI</li> </ul>
*See Guidelines for Formulas*

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

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%
Recent or Active Listing allowed with Additional LLPAs	

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)

Effective Date: 04-19-2024 | V4.6

Maximum LTVs		12 or 24 Months Bk Stmt			
Loan Amount	FICO	Purch / RT Refi	Cash Out		
		LTV/CLTV*	LTV/CLTV*		
up to \$1MM	740	85	75		
	720	85	75		
	700	85	75		
	680	80	70		
	660	80	70		
>\$1 MM to \$1.5 MM	740	80	75		
	720	80	75		
	700	80	70		
	680	80	70		
	660	75	70		
>\$1.5 MM to \$2 MM	740	80	75		
	720	80	70		
	700	80	70		
	680	75	65		
	660	70	60		
>\$2 MM to \$2.5 MM	720	80	65		
	700	75	65		
	680	75	N/A		
	660	70	N/A		
	>\$2.5 MM to \$3 MM	720	80	65	
700		75	65		
680		70	N/A		
Maximum LTVs		Purch	RT Refi	Cash Out	
Loan Amount	FICO	LTV/CLTV		LTV/CLTV	
		LTV/CLTV		LTV/CLTV	
>\$3MM to \$4MM	760	60	55	50	
	720	55	50	45	
	700	50	45	40	
>\$4MM to \$5MM	760	Case-by-case   Max 60% LTV		N/A	
	720			N/A	
>\$5MM to \$6MM	760			N/A	

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	
Min Loan Amount	\$300,000		
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"> <li>US Citizens</li> <li>Permanent Resident Aliens</li> <li>Non-Permanent Resident Aliens</li> <li>Vesting in Entities Allowed</li> </ul>

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

Asset Allowance
<ul style="list-style-type: none"> <li>Max LTV 80%</li> <li>Max 50% DTI</li> </ul> <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%
Recent or Active Listing allowed with Additional LLPAs	

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"> <li>3 year standard prepay, 2 year and 1 year prepay available at additional cost</li> <li>Minimum of 1 year prepay required on investment properties</li> <li>- 6 months of interest on 80% of the original principal balance</li> </ul>

DTI
Up to 50% Max DTI

Reserves
<ul style="list-style-type: none"> <li>LTV &gt;75% 12 Months</li> <li>LTV &lt; 75% or less 6 Months</li> </ul> <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"> <li>Debt Consolidation Refinance</li> <li>Impounds, High-Cost Loans, &amp; Loan Cost Tolerance</li> <li>Single Borrower Exposure</li> <li>Residency Qualifications</li> <li>Interested Party Contributions</li> <li>Rural Property Limits</li> <li>First Time Homebuyer</li> <li>Departing Residence</li> <li>Use of Business Funds</li> </ul>