



Effective Date: April 15th, 2021

The Excelerate Easy Documentation

FICO/LTV/CLTV ELIGIBILITY MATRIX

Documentation Type	FICO	Purchase	Rate/Term	Cashout
Full Documentation	700+	90	90	80
(1 or 2 Year Tax Returns)	680 - 699	85	85	80
(1 or 2 year 1099's)	660 - 679	80	80	75
	640 - 659	80	80	70
	620 - 639	80	80	70
	600 - 619	70	70	70
Alternative Documentation	700+	90	90	80
(12 or 24 Month Bank Statements)	680 - 699	85	85	75
(12 or 24 Month Profit and Loss)	660 - 679	80	80	75
(Asset Utilization)	640 - 659	80	80	70
	620 - 639	75	75	70
	600 - 619	70	70	70

PRODUCT TYPES

Program Name	I/O Period	Amortization	Maturity
(EC15) 15 YEAR FIXED EXCELERATE	-	15 Year	15 Year
(EC30) 30 YEAR FIXED EXCELERATE	-	30 Year	30 Year
(EC30) 30 YEAR FIXED EXCELERATE I/O	10 Year	20 Year	30 Year
(EC40) 40 YEAR FIXED EXCELERATE I/O	10 Year	30 Year	40 Year

PRODUCT NOTES & REQUIREMENTS

Occupancy	• Primary Residence • 2nd Home • Investments
Property Types	• SFR • 2-4 Units • Condo (FNMA Warrantable) • Non-Warrantable Condo • Rural
Ineligible Property Types	• Agricultural • Mixed-use • Co-op • Condotel
Acreage Requirements	• Maximum 10 Acres
Appraisal Requirements	• 1 Appraisal + CDA <= \$1,500,000 • 2 Appraisals > 1,500,000
Collateral Condition Requirements	• Appraisal must reflect C4 or better (C5 or C6 ineligible)
Reserves	• Cash out may be used for reserves
Reserves (Rate/Term)	• Reserves are waived if: • 0x30x12 • 10% P&I savings • Owner Occ • Max DTI 50%
Residual Income	• \$2,500 required when DTI > 43%
Impounds	• Escrows are required on LTV > 90% and HPML loans
Forbearance	• Payments must be documented by canceled checks or bank statements • Paid as agreed (Current)
Non-Arms Length Transactions	• Primary Residence • Max LTV 80%
Wage Earner FICO	• Full Doc, Bank Statement, 1099 Income • Borrower must be spouse(s) or legal partner

LTV RESTRICTIONS

Loan Amount Limits	Purchase/RateTerm	Cash Out
> 2,500,000	75	70
> 2,000,000	80	70
> 1,500,000	85	75
12 Month Income	90	80
2nd Home / Investments	85	80

PRODUCT OVERLAYS

Minimum Loan Amount	\$150,000
Maximum Loan Amount	\$3,000,000
Cash Out Limit	\$500,000
Cash Out Amount Limit - LTV <= 50%	Unlimited
Asset Utilization	80% LTV/CLTV
Condo	85% LTV/CLTV
Non-Warrantable Condo	75% LTV/CLTV
Condo in Florida (C/O)	65% LTV/CLTV
2-4 Units	85% LTV/CLTV
Rural	75% LTV/CLTV
Declining Markets	70% LTV/CLTV
FSBO	80% LTV/CLTV
Interest Only - Maximum LTV	80% LTV/CLTV
Interest Only - Minimum FICO	640

Subordination	Institutional Only
Debt-to-Income Limit	50%
Reserves (LTV < 80%)	3 Months
Reserves (LTV > 80.01%)	6 Months

Mortgage History		0x90x12
Seasoning/History	Purchase/RT	Cash Out
1x30x12	85%	80%
0x60x12	80%	75%
0x90x12	70%	N/A

Credit Event (FC, BK, SS)		1+ Year
Seasoning/History	Purchase/RT	Cash Out
No Credit Event	90%	80%
Credit Event 3+ Years	85%	80%
Credit Event 2+ Years	80%	75%
Credit Event 1+ Years	70%	N/A

Forbearance (Loan mod, Deferral)		3+ Months
Seasoning/History	Purchase/RT	Cash Out
Forbearance 3+ Months	80%	70%
Forbearance 6+ Months	85%	75%



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FICO/LTV/CLTV ELIGIBILITY MATRIX				
Documentation Type	FICO	Purchase	Rate/Term	Cashout
Written Verification of Employment	640+	80	75	70
Profit and Loss Only (P&L Express)	660+	80	75	70

PRODUCT TYPES			
Program Name	I/O Period	Amortization	Maturity
(EC15) 15 YEAR FIXED EXCELERATE	-	15 Year	15 Year
(EC30) 30 YEAR FIXED EXCELERATE	-	30 Year	30 Year
(EC30) 30 YEAR FIXED EXCELERATE I/O	10 Year	20 Year	30 Year
(EC40) 40 YEAR FIXED EXCELERATE I/O	10 Year	30 Year	40 Year

PRODUCT NOTES & REQUIREMENTS	
Occupancy	• Primary Residence • 2nd Home • Investments
Property Types	• SFR • 2-4 Units • Condo (FNMA Warrantable) • Non-Warrantable Condo • Rural
Ineligible Property Types	• Agricultural • Mixed-use • Co-op • Condotel
Acres Requirements	• Maximum 10 Acres
Appraisal Requirements	• 1 Appraisal + CDA <= \$1,500,000 • 2 Appraisals > 1,500,000
Collateral Condition Requirements	• Appraisal must reflect C4 or better (C5 or C6 ineligible)
Reserves	• Cash out may be used for reserves
Reserves (Rate/Term)	• Reserves are waived , if: • 0x30x12 • 10% P&I savings • Owner Occ • Max DTI 50%
Residual Income	• \$2,500 required when DTI > 43%
Impounds	• Escrows are required on LTV > 90% and HPML loans
WVOE	• FNMA Form 1005 • Attestation to the VOE must be signed by employer and notarized • 1x30x12
Profit and Loss Only	• P&L must be prepared by (CTEC, CPA, or EA) • 1x30x12 Mortgage History
Non-Arms Length Transactions	• Primary Residence • Max LTV 80%

The Excelerate Express

Easy Documentation

LTV RESTRICTIONS		
Loan Amount Limits	Purchase/RateTerm	Cash Out
> 2,500,000	70	60
> 2,000,000	70	65
> 1,500,000	75	70
2nd Home / Investments	80	75

PRODUCT OVERLAYS	
Minimum Loan Amount	\$150,000
Maximum Loan Amount	\$3,000,000
Cash Out Limit	\$500,000
Cash Out Amount Limit - LTV <= 50%	Unlimited
Condo	80% LTV/CLTV
Non-Warrantable Condo	75% LTV/CLTV
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Declining Markets	70% LTV/CLTV
FSBO	80% LTV/CLTV
Interest Only - Maximum LTV	80% LTV/CLTV
Interest Only - Minimum FICO	640
Subordination	Institutional Only
Debt-to-Income Limit	50%
Reserves (LTV < 80%)	3 Months
Reserves (LTV > 80.01%)	6 Months
Credit Event (FC, BK, SS)	3+ Year
Mortgage History	1x30x12

CREDIT REQUIREMENTS		
Seasoning/History	Purchase/RT	Cash Out
1x30x12	75%	70%