



The guidance shown in this AAG may be superseded by temporary policies in the current COVID-19 Policy AAG posted in Sierra Pacific Mortgage Product Guidelines located in AllRegs.

This At-A-Glance (AAG) is a summary tool to use in conjunction with the Sierra Pacific Product Guidelines (Product Guide) located in AllRegs. The AAG does not replace the published Product Guide. Where the AAG is silent or conflicts with the published Product Guide, the Product Guide will govern and control. This AAG applies only to the investor program indicated.

**Sierra Adventum Express Jumbo Eligibility Matrix <sup>1</sup>**

Transactions	Occupancy	Units	Max Loan Amount <sup>2</sup>	LTV/CLTV	Credit Score	DTI	Reserves <sup>3</sup>
Purchase/Rate & Term Refinance	Primary Residence	1	\$1,500,000	80%/80%	700	43%	See below
Purchase/Rate & Term Refinance	Primary Residence	2	\$1,500,000	75%/75%	700	43%	See below
Purchase/Rate & Term Refinance	Second Home	1	\$1,000,000	80%/80%	720	43%	See below
Cash Out Refinance	Primary Residence	1	\$1,000,000	75%/75%	700	38%	See below
Cash Out Refinance	Second Home	1	\$1,000,000	70%/70%	740	38%	See below

<sup>1</sup> All Loans **MUST** have an DU Approve/Ineligible due only to loan amount. Approve/Eligible is not acceptable for this program.

<sup>2</sup> Minimum loan amount is \$1 over the FHFA county loan limit (conforming/Hi Bal). *Example: SD County Loan Limit \$690,000 – min L/A \$690,001.*

<sup>3</sup> Reserve requirement is the **greater** of the DU reserve requirements or below requirements. If DU does not provide minimum reserve requirements follow below:

- If loan amount ≤ \$1,000,000 – 6 months PITI reserves
- If loan amount > \$1,000,000 – 9 months PITI reserves
- Second Homes – 12 months PITI reserves

**Program Summary**

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Topic	Description
<b>Underwriting Method</b>	<ul style="list-style-type: none"> <li>• All Loans must be run through DU and receive an “Approve/Ineligible” recommendation due to loan amount only</li> <li>• DU “Approve/Eligible” findings are ineligible</li> <li>• No Documentation relief is available</li> <li>• Manual Underwriting</li> <li>• Documentation requirements per guidelines and QM Appendix Q</li> <li>• QM designation is QM Safe Harbor</li> </ul>
<b>Credit Score/Minimum Tradeline Requirements</b>	<p><b>Credit Score:</b></p> <ul style="list-style-type: none"> <li>• The representative credit score for qualification purposes for an individual borrower is the middle score of the three (3) scores reported. If two (2) scores are reported the representative credit score is the lower of the two scores. Credit scores from all three repositories must be requested (Equifax, Experian and TransUnion).</li> <li>• For multiple borrowers the credit score is the lowest of all representative credit scores.</li> <li>• If only one credit score or no credit score is reported borrower is <b>not eligible</b>.</li> <li>• <b>Each borrower is required to have a minimum of 2 Fico Scores</b></li> </ul> <p><b>Tradeline Requirements:</b> Minimum credit requirement/tradelines as determined by DU.</p> <p><b>Frozen Credit</b> is unacceptable. Credit report to be unfrozen and reran to obtain all scores.</p>
<b>Eligible States</b>	All states licensed states. See Geographic Restrictions category in AllRegs.
<b>Eligible Properties</b>	<ul style="list-style-type: none"> <li>• 1-2 Unit Owner Occupied</li> <li>• 1 Unit Second Homes</li> <li>• Low/mid/high-rise new and established FNMA warrantable Condominiums               <ul style="list-style-type: none"> <li>○ FNMA Limited Project Review is eligible</li> <li>○ Condominiums with HOA in litigation are ineligible, even minor litigation</li> </ul> </li> <li>• Planned Unit Developments (PUDs)</li> <li>• Properties with ≤ 20 Acres               <ul style="list-style-type: none"> <li>○ Properties with &gt; 10 ≤ 20 acres – 3 comparable sales with similar acreage are required</li> </ul> </li> </ul>

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Topic	Description
<b>Ineligible Properties</b>	<ul style="list-style-type: none"> <li>• HERO/PACE/Solar Panels *</li> <li>• Properties with unacceptable unpermitted additions</li> <li>• 3-4 Unit Properties</li> <li>• Investment Properties</li> <li>• Manufactured Homes and Factory built housing (modular)</li> <li>• Condominiums with litigation (even minor ineligible)</li> <li>• Unwarrantable Condominiums</li> </ul> <ul style="list-style-type: none"> <li>• Condo hotels and Co-ops</li> <li>• Agricultural Zoned (agricultural/residential is eligible)</li> <li>• Working farms, ranches, orchards</li> <li>• Properties with more than 20 acres</li> <li>• Properties with Private Transfer covenants</li> <li>• See Product Guides for additional ineligible property types</li> </ul> <p style="text-align: center;">*Any item that will include a UCC associated with the property and/or will create an easement on title is ineligible</p>
<b>Condominiums</b>	<ul style="list-style-type: none"> <li>• Must meet project eligibility and review requirements per Fannie Mae guidelines</li> <li>• Limited Project Reviews are eligible</li> <li>• Condominiums with HOA in litigation are not eligible, even minor litigation</li> </ul>
<b>Mortgage/Housing/Credit History</b>	<p><b>Credit Inquiries:</b></p> <ul style="list-style-type: none"> <li>• If the credit report indicates <b>recent inquiries within the most recent 120 days</b> of the credit report, must be explained by the borrower and documented accordingly.</li> <li>• If additional credit was obtained, a verification of that debt must be provided, and the borrower must be qualified with the monthly payment.</li> <li>• A gap or Pre-Close credit report (Credit Refresh) is required to verify/validate no additional new debt and/or increased balances prior to closing (Note Date). The Credit Refresh report is valid for 10 business days from Note Date.</li> </ul> <p><b>Borrower Party to Lawsuit:</b> If the 1003, title commitment or credit documents indicate the borrower is a party to a lawsuit, the loan is ineligible.</p> <p><b>Disputed Tradelines:</b></p> <ul style="list-style-type: none"> <li>• Follow DU requirements</li> <li>• All disputed tradelines must be included in the DTI if the account belongs to the borrower unless documentation can be provided that authenticates the dispute.</li> </ul> <p><b>Mortgage/Rent History Requirements:</b></p> <ul style="list-style-type: none"> <li>• Mortgage payment history requirements 0x30x12</li> <li>• Borrowers with Mortgage Payment history showing current or previous Forbearance are not eligible until 24 months has passed prior to date of loan application.</li> </ul> <p><b>Bankruptcy, Foreclosure, Notice of Default (NOD), Deed-In-Lieu of Foreclosure and Short Sales:</b> At least seven (7) years must have elapsed since bankruptcy discharge or dismissal, foreclosure, short sale or deed in-lieu measured from the date of completion to the date of application. Extenuating circumstances are not eligible.</p> <p><b>Liens, Judgments and Collections:</b> Collection accounts or charged-off accounts must be paid off as required by DU</p> <p><b>Letter of explanations:</b> Major Derogatory - All major derogatory credit requires an explanation and supporting documentation when applicable.</p>
<b>Occupancy</b>	<p><b>Primary Residence:</b> A primary residence is the property the borrower occupies as his or her principal residence. At least one of the borrowers must occupy, be on title to the property and execute the Note and the security instrument. A borrower may not maintain more than one primary residence at any given time.</p> <p><b>Second Home:</b> The property must be occupied by the borrower from time-to-time and is suitable for year-round use. Typically, the property is located in either a resort or vacation area or for convenience in a city where the borrower works when the primary residence is in a distant suburb.</p> <ul style="list-style-type: none"> <li>• Property may not be a time share, subject to a rental agreement or other shared ownership arrangements.</li> <li>• The property must be a reasonable distance from the borrower's primary residence</li> <li>• Rental income and expenses on Schedule E of the borrower's personal tax return(s) must not exceed 30 rental days</li> <li>• Rental income from a second home cannot be used to qualify the borrower.</li> </ul>

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Topic	Description
<b>Refinance Cash-out Seasoning</b>	<ul style="list-style-type: none"> <li>• Borrower must have held title for a minimum of <b>6 months</b> prior to <b>loan application</b> unless transaction meets Delayed Purchase Financing requirements.</li> <li>• Texas Cash-out 50(a)(6) refinances are ineligible.</li> <li>• Properties listed for sale within 6 months of the note date are ineligible.</li> <li>• Properties listed for sale within 6 months of application date require letter of explanation detailing rationale for listing.</li> <li>• No subordinate liens or secondary financing allowed.</li> </ul>
<b>Delayed Purchase Financing</b>	<ul style="list-style-type: none"> <li>• Delayed financing refinances in which the borrowers purchased the subject property for cash within ninety days (90) from the date of the application are eligible.</li> <li>• All requirements to document no mortgage financing was used to obtain the subject property and all funds used were borrower's own funds source of funds must meet Product and Fannie Mae Guides located in AllRegs.</li> <li>• Cash back to the borrower in excess of the original purchase price or appraised value (whichever is less) is not allowed.</li> <li>• Delayed financing refinances are underwritten as rate and term refinances and are not subject to cash-out refinancing program limitations</li> <li>• The purchase of the subject property must have been an arm's length transaction.</li> <li>• Property may not be located in Texas.</li> </ul>
<b>Refinance Rate &amp; Term</b>	<ul style="list-style-type: none"> <li>• A minimum of 6 months (per DU) must have elapsed if the previous refinance transaction combined a first and a non-purchase money subordinate lien into a new first lien. Provide closing disclosure from any prior transaction</li> <li>• Properties listed for sale are ineligible for refinance unless the listing was withdrawn (or expired) prior to the date of closing. <ul style="list-style-type: none"> <li>○ Documentation provided to show cancellation of listing.</li> <li>○ Acceptable letter of explanation from the borrower detailing the rationale for cancelling the listing.</li> </ul> </li> <li>• The mortgage amount may include the: <ul style="list-style-type: none"> <li>○ Principal balance of the existing first lien<sup>1</sup>.</li> <li>○ Pay off subordinate financing only to the extent that such financing was used to acquire the property. Borrower must document that all proceeds from the subordinate financing were used to acquire the property.</li> <li>○ Payoff of a co-owner pursuant to a written agreement.</li> <li>○ Financing of the payment of prepaid items and closing costs.</li> </ul> </li> <li>• Cash back to the borrower is limited to the lesser of \$2000 or 2% of the new mortgage loan</li> <li>• Texas 50(f)(2) to 50(a)(4) Rate and Term refinances (payoff of 50(a)(6) cash-out) are ineligible</li> </ul> <p><sup>1</sup> Payoffs may not reflect any suspended payments or 2<sup>nd</sup> principal amount or deferred interest.</p>
<b>Secondary Financing</b>	<p>Allowed up to maximum CLTV per matrix. Refer to Product Guides for complete secondary financing requirements.</p> <ul style="list-style-type: none"> <li>• New subordinate financing is permitted up to the maximum allowable LTV/CLTV.</li> <li>• Permitted on purchase and rate &amp; term refinance transactions only up to maximum LTV, CLTV, HLTV as per matrix</li> <li>• Maximum LTV / CLTV / HLTV for subordinated HELOCS will be based on the fully drawn balance.</li> <li>• Cash-out transactions are not eligible for subordination of existing liens</li> <li>• Subordinate liens must not have negative amortization, no balloon within 5 years, and no prepayment penalties.</li> <li>• In cases in which a HELOC is resubordinated to the subject mortgage, monthly amount on credit report will be used. If no monthly payment amount is shown on credit report, 1% minimum payment of the maximum line amount will be used for qualifying. If HELOC has a zero balance and no draws within 24 months of application, no payment need be included in DTI. Withdrawal activity must be documented with a transaction history for the line of credit.</li> <li>• Affordable Lending/ Community Seconds are ineligible</li> </ul>

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Topic	Description									
<p align="center"><b>Appraisal/Review Requirements</b></p>	<p><b>Appraisal Requirements:</b></p> <ul style="list-style-type: none"> <li>Appraisal MUST be ordered through US Appraisals AMC</li> <li>All loans require a full appraisal. <b>PIW waivers are ineligible.</b></li> <li><b>Transferred and/or Assigned appraisals are not acceptable</b></li> <li>Use of a prior appraisal, regardless of the date of the prior appraisal, is not allowed.</li> <li>Flipping – seller must have taken title a minimum of 90 days prior to date of sale</li> <li>Negative property influences must be disclosed and adjusted accordingly by appraiser</li> </ul> <p><b>Appraisal Review Process:</b> An approved vendor appraisal desk review product must be performed for each loan.</p> <ul style="list-style-type: none"> <li>Clear Capital Collateral Desktop Analysis (CDA) without ML, and</li> <li>The review must not be over 120 days old from the date of the Note</li> <li>If the desk review produces a value in excess of a 10% negative variance to the appraised value, the loan is not eligible</li> <li>CDA (appraisal desk review) will be ordered by the Underwriting Team upon receipt &amp; approval of the final</li> </ul> <p><b>Note:</b> Loans submitted with a collateral underwriter score of 2.5 or lower are exempt from the above requirement.</p>									
<p align="center"><b>Liabilities</b></p>	<p><b>All requirements for debt and liability documentation and calculation method must meet Appendix Q standards.</b></p> <p><b>Business Debts</b></p> <ul style="list-style-type: none"> <li>The business debt must be included in the DTI calculation unless the business entity (not the borrower) is the primary obligor.</li> </ul> <p><b>Contingent Liabilities (Co-Signed):</b> The monthly payment on a co-signed loan may be excluded from the DTI if the following documents are provided</p> <ul style="list-style-type: none"> <li>No late payments reporting on the account.</li> <li>Copies of cancelled checks or bank statements for the most recent consecutive 12 months showing payments made by the primary obligor (other than the borrower)</li> <li>The co signor must be legally obligated on the debt.</li> </ul> <p><b>Contingent Liabilities (Court Order):</b> If the obligation to make payments on a debt has been assigned to another person by court order, the payment may be excluded from the DTI if the following documents are provided.</p> <ul style="list-style-type: none"> <li>Copy of court order</li> <li>No delinquent payments in the previous consecutive 12-month period</li> <li>For mortgage debt, a copy of the documents transferring ownership of the property</li> </ul> <p><b>Installment Debt</b></p> <ul style="list-style-type: none"> <li>Installment payments with 10 or less months are <b>included in the DTI, regardless of the number of months remaining.</b></li> <li>Lease Payments are included in the DTI, regardless of the number of months remaining</li> </ul> <p><b>Home Equity Line of Credit (HELOC)</b> For HELOC loans paid off at closing the line must be closed to any future draws. Requirement on title commitment for payoff and cancellation of HELOC is acceptable to document.</p> <p><b>Revolving Debt</b> Follow DU requirements</p> <p><b>Student Loans</b> Monthly payment equal to 1% of the outstanding balance or the documented fully amortizing payment</p> <p><b>Open 30-Day Accounts</b> For open 30-day charge accounts that do not reflect a monthly payment on the credit report, or 30-day accounts that reflect a monthly payment that is identical to the account balance, lenders must verify borrower funds to cover the account balance. The verified funds must be in addition to any funds required for closing costs and reserves.</p>									
<p align="center"><b>Max Financed Properties</b></p>	<table border="1"> <thead> <tr> <th data-bbox="358 1871 699 1898">Subject Property Occupancy</th> <th data-bbox="699 1871 862 1898">Max # Financed</th> <th data-bbox="862 1871 1516 1898">Reserves Required</th> </tr> </thead> <tbody> <tr> <td data-bbox="358 1898 699 1948">Primary</td> <td data-bbox="699 1898 862 1948">No Limit</td> <td data-bbox="862 1898 1516 1948"> <ul style="list-style-type: none"> <li>2% of the aggregate UPB if the borrower has 1-4 financed properties,</li> </ul> </td> </tr> <tr> <td data-bbox="358 1948 699 2003">Second Home</td> <td data-bbox="699 1948 862 2003">10</td> <td data-bbox="862 1948 1516 2003"> <ul style="list-style-type: none"> <li>4% of the aggregate UPB if the borrower has 5- 6 financed properties, or</li> <li>6% of the aggregate UPB if the borrower has 7 -10 financed properties</li> </ul> </td> </tr> </tbody> </table>	Subject Property Occupancy	Max # Financed	Reserves Required	Primary	No Limit	<ul style="list-style-type: none"> <li>2% of the aggregate UPB if the borrower has 1-4 financed properties,</li> </ul>	Second Home	10	<ul style="list-style-type: none"> <li>4% of the aggregate UPB if the borrower has 5- 6 financed properties, or</li> <li>6% of the aggregate UPB if the borrower has 7 -10 financed properties</li> </ul>
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<p align="center"><b>Conversion of Primary Residence</b></p>	<p>If the borrower is converting their current primary residence to a rental property and using rental income to offset the payment the following requirements apply:</p> <ul style="list-style-type: none"> <li>• The rental income from the departing residence may be used if the borrower has a loan to value of 75% or less, as evidenced by either:               <ul style="list-style-type: none"> <li>○ A current residential appraisal (no more than 6 months old from application date); or</li> <li>○ An Exterior Only appraisal (2055) no more than 6 months old from application date); or</li> <li>○ Comparing the unpaid principal balance to the original sales price of the property. An automated valuation model (AVM) listing the prior sales price minus outstanding liens as evidenced by a mortgage statement or credit report reference. The AVM may not be used as a current valuation to determine the borrower's equity percentage.</li> </ul> </li> <li>• A 25% expense /vacancy deduction must be applied to all rental income. Copies of the signed lease are required.</li> <li>• Reserves of six (6) months of PITI must be documented in addition to the required reserves for the primary residence</li> </ul>
<p align="center"><b>Income Stability/Documentation</b></p>	<p><b>Stability:</b></p> <ul style="list-style-type: none"> <li>• Borrower(s) must have a minimum of verifiable 2 years employment and income history.</li> <li>• Gaps in employment over 30 days require a satisfactory letter of explanation from the borrower. Qualifying borrowers must be employed with present employer for a minimum of 6 months and evidence a of a 2-year work history prior to absence. Seasoning is measured from date of employment to date of initial 1003.</li> <li>• Refer to Unacceptable Income source section in Product Guide.</li> </ul> <p><b>Documentation:</b></p> <ul style="list-style-type: none"> <li>• All income documentation, sources of income and method of income calculation must meet the most recent complete Product Guide, Fannie Mae and Appendix Q Standards for determining monthly debt and income. The loan file must include an Income Analysis form detailing income calculations. Refer to the Product Guide located in AllRegs for details.</li> <li>• Unreimbursed business expenses must be deducted from income, regardless of the source used in qualifying.</li> <li>• ALL loans except salaried borrowers qualifying with base wage income (W-2) and not employed by family require the most recent signed 2 years tax returns, including all schedules, both individual and business returns as applicable.</li> <li>• Paystubs and W-2s must be computer generated.</li> <li>• For borrowers receiving bonus, commission, or any other non-base salary compensation in addition to base salary, a 2-year history of the receipt of the income is required. Full written VOE breaking down the earnings for the past 2 years and YTD required.</li> <li>• Tax transcripts (4506c) is required to validate the income used in qualifying. Wage transcripts are acceptable for W-2 borrowers. Borrower pulled transcripts are not acceptable.</li> <li>• Tax Returns must be signed and dated PRIOR to closing</li> <li>• Refer to Product Guides for complete Income Documentation requirements.</li> </ul> <p><b>Self-Employed Borrowers:</b></p> <ul style="list-style-type: none"> <li>• Appendix Q states that a borrower with a 25% percent or greater ownership interest in a business is considered self-employed. The loan file must have all the supporting Self-Employed documentation required referenced in the Product Guide, Fannie Mae and Appendix Q. <b>This documentation is required even if the borrower is qualifying with only salaried from the business entity, income from another company or other non-Self-Employed income.</b></li> <li>• Salaried borrowers who also own 25% or more of a business or other entity are required to provide a year-to-date P&amp;L and balance sheet for that business or entity <b>even if the income from that business or entity is not being used to qualify.</b> This requirement includes all businesses and entities including those organized as pass through entities.</li> <li>• Self-employed borrowers using wage income to qualify paid by their business need to fully document the income with W-2's for the past two (2) years and most recent paystubs, covering a thirty-day (30) period with year-to-date earnings. W-2 and paystubs must be computer generated.</li> <li>• A stable or increasing income for the period relative to previous periods. Income cannot decline by <b>20% or more</b> from the prior tax period.</li> </ul>
<p align="center"><b>Verbal VOE</b></p>	<p><b>Verbal VOE:</b></p> <ul style="list-style-type: none"> <li>• Verbal VOE dated <b>within 5 business days</b> prior to Note Date in writing.</li> <li>• The <b>verbal VOE must cover 24 months of employment.</b> If the borrower has changed jobs during the past two years, the verbal VOE <b>must show the start and end dates for each job.</b></li> <li>• Any employment gaps exceeding 30 days must be addressed with a satisfactory letter of explanation from the borrower.</li> <li>• Any employment gap over 30 days must be addressed.</li> <li>• VVOE alternatives are NOT ACCEPTABLE.</li> </ul> <p><b>Self-Employed Borrowers:</b></p> <p>Existence of the borrower's business <b>AND</b> confirmation business is open and operating must be verified within 5 calendar days prior to Note date. Methods of verify business existence <b>AND</b> open and operating include:</p> <ul style="list-style-type: none"> <li>• Verification from a third party such as a CPA, regulatory agency or by an applicable licensing bureau. If CPA letter is used it must indicate the borrower has been self-employed for a minimum of 2 years <b>AND</b></li> <li>• Confirmation business is open and operating</li> </ul>

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<p align="center"><b>Asset Documentation (Closing/Reserves)</b></p>	<p>Beyond the minimum reserve requirements and in an effort to fully document the borrowers' ability to meet their obligations, borrowers should disclose all liquid assets. Follow Product Matrix for reserve requirements.</p> <ul style="list-style-type: none"> <li>• <b>Large Deposits:</b> Undocumented large deposits require an LOE, even if funds are being excluded.</li> <li>• <b>Joint Accounts:</b> Fund must be solely owned by the borrower. Account held joint with non-borrowing spouse where there is equal access may be considered borrower own funds. An access to funds letter is required from non-borrowing spouse.</li> <li>• <b>Reserves:</b> Reserves must be verified and comprised of liquid assets that borrower can readily access. Equity lines of credit, gift funds and cash out from the subject property are not eligible sources to meet reserve requirement.</li> </ul>																		
	<table border="1"> <thead> <tr> <th data-bbox="365 472 714 504">Eligible Asset Type(s)</th> <th data-bbox="714 472 844 504">% Eligible</th> <th data-bbox="844 472 1554 504">Additional Requirements</th> </tr> </thead> <tbody> <tr> <td data-bbox="365 504 714 546">Checking/Savings/Money Market/CD</td> <td data-bbox="714 504 844 546">100%</td> <td data-bbox="844 504 1554 546"> <ul style="list-style-type: none"> <li>• Two (2) months recent statements<sup>1</sup></li> </ul> </td> </tr> <tr> <td data-bbox="365 546 714 661">Publicly Traded/Stocks/Bonds/Mutual Funds</td> <td data-bbox="714 546 844 661">70%</td> <td data-bbox="844 546 1554 661"> <ul style="list-style-type: none"> <li>• Two (2) months recent statements<sup>1</sup></li> <li>• Non-vested or restricted stock are ineligible</li> <li>• Margin account and/or pledged asset balances must be deducted</li> <li>• Evidence of liquidation if using for down payment or closing costs</li> </ul> </td> </tr> <tr> <td data-bbox="365 661 714 903">Retirement Accounts (401k, IRAs, etc)</td> <td data-bbox="714 661 844 903">70%</td> <td data-bbox="844 661 1554 903"> <ul style="list-style-type: none"> <li>• Most recent statement(s) covering two (2) month period<sup>1</sup></li> <li>• Evidence of liquidation if using for down payment or closing costs</li> <li>• Evidence of access to funds required for employer-sponsored retirement accounts (401k, etc.)</li> <li>• Vested funds from individual retirement accounts (IRA/SEP/Keogh/401k) are eligible for reserves</li> <li>• Other retirement accounts that do not allow for any type of withdrawal are ineligible for reserves.</li> </ul> </td> </tr> <tr> <td data-bbox="365 903 714 1323">Cash Value of Life Insurance Annuities</td> <td data-bbox="714 903 844 1323">100%</td> <td data-bbox="844 903 1554 1323"> <ul style="list-style-type: none"> <li>• Most recent statement(s) covering two (2) month period<sup>1</sup></li> <li>• Evidence of liquidation if using for down payment or closing costs</li> <li>• Three (3) months most recent statement(s)<sup>1</sup></li> <li>• May only be utilized for Down Payment and/or Closing Cost. 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<p align="center"><b>Borrower Eligibility</b></p>	<p><b>Eligible Borrowers:</b></p> <ul style="list-style-type: none"> <li>• <b>US Citizens</b></li> <li>• <b>Permanent Resident Aliens</b> with evidence of lawful residency                             <ul style="list-style-type: none"> <li>○ A valid and current Permanent Resident Alien card (form I-551) also known as a green card.</li> </ul> </li> <li>• <b>Non-Permanent Resident Aliens</b> with evidence of lawful residency are eligible with the following restrictions:                             <ul style="list-style-type: none"> <li>○ Primary residence only</li> <li>○ Must be legally present in the U.S with a valid acceptable visa type. See Products Guides for acceptable visa types</li> <li>○ Must have a history of visa renewals, a minimum of 2-year U.S. employment history and U.S. qualifying income.</li> <li>○ Must be able to verify that current employment has a probability of three (3) year continuance.</li> <li>○ Funds to close must be deposited in a U.S. financial institution. No funds to close from outside the U.S are allowed.</li> </ul> </li> <li>• <b>Inter Vivos Revocable Trust</b> – see Inter Vivos Revocable Trust Section in Product Guides. Irrevocable Trusts ineligible</li> <li>• <b>All borrowers must have a valid Social Security Number.</b></li> <li>• <b>Ineligible Borrowers:</b> <ul style="list-style-type: none"> <li>○ Foreign Nationals and Borrowers with diplomatic status</li> <li>○ Life Estates, Guardianships and Land Trust (including Illinois Trust)</li> <li>○ LLCs, Corporations or Partnerships</li> <li>○ Borrowers whose income is derived from federal illegal activities.</li> </ul> </li> </ul>
<p align="center"><b>HPML/High Cost</b></p>	<ul style="list-style-type: none"> <li>• High-Cost and High-Priced Mortgage (HPML) are ineligible</li> </ul>
<p align="center"><b>Escrow Holdbacks</b></p>	<p>Escrow Holdbacks are not allowed</p>