

<h3>Program Requirements</h3> <p style="font-size: small; margin: 0;">This matrix is only a guide and does not represent full underwriting guidelines. Additional requirements may apply. Refer to Planet Non-QM Program Guidelines for any items not addressed by this matrix.</p>	
<b>Income Documentation</b>	<ul style="list-style-type: none"> <li>▪ Available Income Documentation Types:                             <ul style="list-style-type: none"> <li>○ <b>Wage Earner:</b> Full Doc Only</li> <li>○ <b>Self Employed:</b> <ul style="list-style-type: none"> <li>▪ <b>≥ 660 FICO:</b> Full Doc, Alt Doc - Bank Statement, Alt Doc - 1099, &amp; Alt Doc - P&amp;L Only</li> <li>▪ <b>&lt; 660 FICO:</b> Full Doc Only</li> </ul> </li> </ul> </li> </ul> <hr/> <p><b>Note:</b> Full Doc and Alt Doc are offered with both 12- and 24-month options; pricing will vary accordingly.</p> <hr/> <ul style="list-style-type: none"> <li>▪ Alt Doc Specifics:                             <ul style="list-style-type: none"> <li>○ P&amp;L: Maximum 80% LTV Purchase; Maximum 70% LTV Refinance</li> <li>○ 12/24 Months Bank Statements                                     <ul style="list-style-type: none"> <li>▪ Personal - 12/24 months consecutive bank statements</li> <li>▪ Business - Expense Ratio Method, 3rd party P&amp;L, 3rd Party P&amp;L Letter</li> </ul> </li> </ul> </li> </ul>
<b>85% LTV Requirements</b>	<ul style="list-style-type: none"> <li>▪ Minimum 1x30x12 Housing History</li> <li>▪ ≥ 36 months housing event and bankruptcy seasoning.</li> <li>▪ <b>Note:</b> If these criteria are not met, then the following applies:                             <ul style="list-style-type: none"> <li>○ 80% LTV maximum allowed</li> <li>○ 0x60x12 and &gt;/= 24 months seasoning for housing events</li> </ul> </li> </ul>
<b>Available Products</b>	<ul style="list-style-type: none"> <li>▪ <b>Fixed Rate:</b> 30 year fixed, 30 year fixed IO-, and 40 year fixed IO</li> <li>▪ Interest Only features:                             <ul style="list-style-type: none"> <li>○ 30-year Interest Only (120/240)</li> <li>○ 40-year Interest Only (120/360)</li> </ul> </li> <li>▪ <b>SOFR ARMs:</b> 5/6 ARM, 7/6 ARM, 10/6 ARM</li> </ul>
<b>ARM Parameters</b>	<ul style="list-style-type: none"> <li>▪ Index - 30-Day Average SOFR - Secured Overnight Financing Rate</li> <li>▪ Caps - 5/6: 2/1/5 7/6 &amp; 10/6: 5/1/5</li> <li>▪ Margin - 4.00%</li> <li>▪ Floor - Margin</li> <li>▪ Qualification Rate - Qualify at the greater of the Fully Indexed Rate or the Note Rate.</li> </ul>
<b>Appraisals</b>	<ul style="list-style-type: none"> <li>▪ Full URAR appraisal report is required for all properties.</li> <li>▪ Appraisal must be dated within 120 days of the Note date.                             <ul style="list-style-type: none"> <li>○ An appraisal seasoned more than one hundred twenty (120) days will require an appraisal update completed by the original licensed appraiser.</li> <li>○ An appraisal update is permitted up to one hundred eighty (180) days from the original appraisal date.</li> </ul> </li> <li>▪ A second full appraisal with interior photos is required for HPML flip transactions as defined by the CFPB</li> </ul>