

### Program Requirements

This matrix is only a guide and does not represent full underwriting guidelines. Additional requirements may apply. Refer to MMGA Non-QM Program Guidelines for any items not addressed by this matrix.

<p><b>Income Documentation</b></p>	<ul style="list-style-type: none"> <li>□ Available Income Documentation Types – <b>12 Months Only:</b> <ul style="list-style-type: none"> <li>▪ <b>Wage Earner:</b> Full Doc</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>
<p><b>Available Products</b></p>	<ul style="list-style-type: none"> <li>▪ <b>Fixed Rate:</b> 15 year Fixed, 30 year Fixed, 30 Year Fixed IO, and 40-year Fixed IO</li> <li>▪ Interest Only Terms:             <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>ARMs:</b> 5/6 ARM, 7/6 ARM, 10/6 ARM, SOFR ARMS</li> </ul>
<p><b>ARM Parameters</b></p>	<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>
<p><b>Appraisals</b></p>	<ul style="list-style-type: none"> <li>▪ Full URAR appraisal report is required</li> <li>▪ Appraisal must be dated within 120 days of the Note date.             <ul style="list-style-type: none"> <li>▪ An updated appraisal is permitted up to one hundred eighty (180) days from the date of the original appraisal.</li> </ul> </li> <li>▪ A second full appraisal with interior photos is required for:             <ul style="list-style-type: none"> <li>▪ loan amounts &gt; \$2,000,000 or</li> <li>▪ HPML flip transactions as defined by the CFPB</li> </ul> </li> </ul>
<p><b>Assets</b></p>	<ul style="list-style-type: none"> <li>▪ Full asset documentation is required for funds to close and reserves</li> <li>▪ Minimum of 30 days of Assets required</li> <li>▪ Gift of Equity permitted</li> </ul>