

Prime Ascent – Standard Doc and Alt Doc, continued

Underwriting Requirements			
Credit Score	<ul style="list-style-type: none"> Use representative credit score of the borrower with the highest qualifying income <ul style="list-style-type: none"> Representative score for each borrower is the lower of two (2) or middle of three (3) credit scores 	Tradelines	<ul style="list-style-type: none"> Min: 2 reporting 24-months w/activity in last 12-months or 3 reporting 12-months w/recent activity. If the primary borrower has three (3) credit scores, the minimum tradeline requirement is waived
Assets	<ul style="list-style-type: none"> Min of 30-days asset verification required; any large deposit must be sourced 	Reserves	<ul style="list-style-type: none"> LTV <= 80%: 3-months of PITIA LTV 80.01 to 85%: 6-months of PITIA LTV > 85%: 12-months of PITIA Loan Amount > \$1.5M: 9-months of PITIA Loan Amount > \$2.5M: 12-months of PITIA Cash-out may be used to satisfy requirement
Gift Funds	<ul style="list-style-type: none"> Min contribution: 5% primary/second home, 10% investment Primary/Second Home Only: <ul style="list-style-type: none"> 100% gift funds allowed when using Standard Doc 12- or 24- months and Alt Doc Bank Statement 12- or 24- months Max 80% LTV/CLTV Borrowers must meet reserve and residual income requirements 	DTI Requirements	<ul style="list-style-type: none"> Max: 50% <ul style="list-style-type: none"> See FTHB guidelines for DTI restrictions Primary Residence - Up to 55% allowed: <ul style="list-style-type: none"> Min residual income of \$3,500 Max LTV/CLTV <= 80% Standard Doc 2-years Minimum 6- months reserves First time homebuyer not eligible Min credit score: 660
		Document Age	<ul style="list-style-type: none"> 120-days
Prepayment Penalty – Investment Only	<ul style="list-style-type: none"> Acceptable structures include the following: <ul style="list-style-type: none"> Fixed percentage of no less than 3% Declining structures that do not exceed 5% and do not begin to drop in the first 3 years Example: (5%/4%/3%/3%/3%) or (5%/4%/3%/2%/1%) Six (6) months of interest on prepayments that exceed of 10% original principal balance in a given 12-month time period Prepayment periods up to 5-Years eligible, see rate sheet 	<ul style="list-style-type: none"> AK, KS, MI, MN, NM, OH, RI: Penalties not allowed IL, NJ: Penalties not allowed on loans vested to individuals MS: Only declining prepayment penalty structures are allowed PA: Penalties not allowed on 1-2 unit loans with a loan amount less than or equal to the base figure (\$329,411 for 2026; adjusted annually). This restriction applies to business purpose loans whether vested to an individual or an entity. 3+ unit loans, or with a loan amount greater than \$329,411 are not subject to prepayment restrictions. 	
Escrows	<ul style="list-style-type: none"> HPML loans require escrows for property taxes, hazard insurance, and flood insurance (if applicable) See waiver options in Section 2.5.5 – Escrow/Impounds for non-HPML and Business Purpose loans 		